Snyder Sanford

The ANNALIST

A Journal of Finance, Commerce and Economics

PUBLISHED WEEKLY BY
The New York Times Company

Vol. 33, No. 844 | New York Friday March 22, 1929 | Twenty Cents

THE BUSINESS OUTLOOK

Business continues at a rushing pace, with steel and copper giving indications of an inflationary temper. Building contracts rise slightly; commodity prices are slightly lower on the average. Brokers' loans are up $166 million, with the New York Bank and the Reserve Board failing for another week to take needed action.

IF PRESENT conditions in steel, automobiles and copper are truly indicative of the real state of business generally, then the pace of business is vigorous, rapid and, one is tempted to add, just a trifle feverish. Of current statistics from the automobile industry there is naturally nothing very precise at this time of the month; but though there are reports that a few makers of cars have slightly lowered their production schedules, the reports from the steel industry that automobile manufacturers generally are pressing for the delivery of material, and that many contracts for car materials run into July, seem to indicate that the industry is banking upon exceptionally large sales in the first half of the year.

An unusual pitch of activity in steel, while due chiefly to demands from the automobile makers, apparently also reflects heavy orders from all types of manufacturing consumers. The industry is represented as operating almost at the practical limit of capacity, while mills in the Chicago district are so fully sold that buyers usually supplied there are turning to mills in other districts. Some price advances in steel have been maintained, but it appears that on the whole recent heavy ordering has been due to the driving in of specifications on first quarter contracts, and that there are too few orders for the second quarter to furnish a test of the nominal price advances. An interesting comment in The Iron Age dispatch from Pittsburgh this week is that: "It is a matter of comment that the price situation does not balance well with the heavy engagement of productive capacity and the heavy commitments the mills have in a number of products."

Pig-iron, except for a slump of a dollar a ton in the South, is generally higher, and some of the smaller Northern and Eastern producers have withdrawn from the market. This price advance apparently represents the absence from the market of steel company pig, and the use of the latter almost exclusively for steel production is perhaps responsible for an advance in the price of steel scrap at Pittsburgh, though the scrap market seems to be not notably firm. Expectations that steel production for March will set a record are not unlikely to be realized.

Copper at 22½ cents, with evident speculative buying, and with producers apparently rationing the domestic market and making no foreign contracts for later than July delivery, should probably be bracketed with steel as an indication of a feverish and speculative temper on the consuming side which may fairly be considered, in kind, an undesirable business symptom, tending toward a disposition to commodity inflation. It is difficult to believe that the economically sound requirements of the country for steel should require a duplication of last year's very large increase in annual production. On the basis of experience it is a fair assumption that the higher (*Continued on next page*)

THE ANNALIST
Reg. U. S. Pat. Off.

Published weekly by The New York Times Co., Times Square, N. Y. City. Telephone LACkwanna 1000.

Vol. 33, No. 844, MARCH 22, 1929

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In United States, Mexico and United States Possessions	$7.00	$3.50	$1.75
Canada (postpaid)	7.50	3.75	1.88
Other countries (postpaid)	8.00	4.00	2.00

Single Copies, 20 Cents.
Binder for 26 Issues, $1.50.

Entered as second-class matter March 21, 1914, at the Postoffice at New York, N. Y., under Act of March 3, 1879.

steel production goes now and in the next new months, the nearer and the deeper will be the compensating decline.

Some advance in building contracts, as reported by the F. W. Dodge Corporation, indicates the coming on of the season of fully active construction, and slightly improves the record of the year so far in comparison with the same portion of last year. The daily average for the second business week of March was $20,542,330, not far behind the $21,047,143 of the corresponding date last year. The daily rate for the first thirteen business days of March was $17,537,700. For January, February and the first thirteen days of March this year and last year, the contracts awarded stand at $1,166,113,166 for 1928, and $999,230,700 for 1929. The latter figure shows a loss from last year of 14.3 per cent, which is an improvement over the 15.2 per cent deficiency a week earlier.

The drop of 31,217 cars in freight loadings in the week ended March 9 as compared with loadings of the previous week is somewhat out of line with the course of loadings in the past four years, though in 1928 there was a flatter decline during the corresponding week. The higher loadings of the week ended March 2 represented in part the rebound from the preceding week containing the Washington's Birthday holiday. In the latest week reported, miscellaneous freight was 5,015 cars less than in the week before, while the bulk of the decrease was accounted for by a fall of 23,536 cars in coal loadings—probably in part representing decreased demand for household fuel in an early Spring. There is usually a decline in total car loadings in late March and early April; the present course of the curve seems headed for a lower dip than usual.

Commodity prices on the average declined somewhat this week, The Annalist Index standing at 146.5 compared with 147.1 on March 12. There were marked price declines in farm and food products, overbalancing advances in metals and fuels.

Failure of the directors of the New York Reserve Bank to advance the rediscount rate at their meeting yesterday is a regrettable circumstance in the continual tightening of the money market and the steady increase in the amount of bank resources devoted to the financing of stock speculation. Unless the inaction of the New York bank covers a strategic and more important rate advance in some other sector of the credit field—and the New York sector would reasonably appear to be the best place for decisive action—it is hard to escape the feeling that the Reserve Board is unequal to its responsibilities.

As to the continued growth of bank commitments on stock collateral, the March Bulletin of the Reserve Board is tolerably explicit, and part of an address by Dr. B. M. Anderson Jr., reprinted elsewhere in this issue of THE ANNALIST, carries forward the analysis in an informing and useful fashion. It is evident that under other forms than brokers' loans, bank credit, outside of New York, at least, is being increasingly involved in the bull market, though there are, it is true, some relatively inconspicuous examples of out-of-town banks reducing their loans on securities and selling some of their investments.

Decisive leadership, so much needed under present conditions, seems to have become lost somewhere between the Reserve Board in Washington and the Reserve Bank in New York. The timidity of the Reserve Board has long been known. Recent attempts of the board to exert moral pressure upon member banks was perhaps justifiable as a prelude to energetic affirmative action if moral pressure failed to be promptly effective, but Governor Young's recent statement that a rediscount advance would be a last resort indicates clearly enough the continuance of the feeble attitude which has long characterized the Reserve Board. The New York Reserve Bank, long committed to a mistaken policy of stabilizing the New York money market regardless of resulting tendencies and their ultimate consequences, appears to lack capacity for leadership. In this connection it is perhaps permissible to note the fact that nothing whatever has come to public knowledge concerning the opinions and attitude of Governor Harrison.

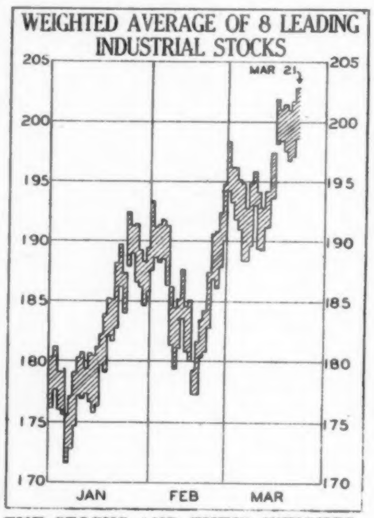
Yesterday's advance in New York and Boston of one-fourth of 1 per cent in the buying rate on acceptances is a comparatively trifling and futile effort at competition with the call money market. As Dr. Anderson points out, the effective commercial rate in New York is practically 6 per cent, and no rediscount rate seriously intended to control the money market could effectively be set at less than 6½ per cent. It is surely time for the Board to abandon its plaint that a higher discount rate will burden business. Business is already burdened, and the only result of a too low rate is to leave credit and the money market at the mercy of speculation. The New York discount rate is not justified by the experienec of central banking anywhere in the world. As to the effectiveness of an adequately high rate, the recurrent frights of the stock market bear strong witness. It is high time for decisive and adequate action.

BENJAMIN BAKER.

FINANCIAL MARKETS

THIS week's stock market has been a complete disappointment to operators for the rise, for the list has turned irregular, and in spots indeed actually weak, when under normal conditions a further advance should have occurred. The promising rally that set in last week might reasonably have been expected to continue for at least a fortnight. Actually it ran but three days and then deteriorated into pronounced irregularity.

The wild burst of bullish enthusiasm and near-record trading volume last Friday marked at least the temporary culmination of the rise. From Saturday down to Thursday's close the great majority of the important stocks moved downward, although a handful of issues contrived to keep up the semblance of an advance. General Electric, Johns Manville, Radio and the chain store stocks have during the past four days lost practically all their gains of the preceding week, while Steel and Bethlehem Steel have lost about half. The rails, which had not responded well to last week's strength in the industrials, have moved lower, a number of the more important issues falling to approximately the year's low points.



THE STOCKS AND THEIR WEIGHTS.
(Revision of Jan. 25, 1929.)

U. S. Steel	20	General Electric	12
General Motors	17	Anaconda	10
American Can	14	Radio	10
Chrysler	12	Montgomery Ward	5

The market's very unsatisfactory behavior during the week cannot be set down to the advance in call money rates to 10 per cent. Everyone expected an advance after the temporary ease at the middle of the month and the only surprise was that the rate did not go higher.

One development in the credit situation might even have been deemed favorable. Governor Young in his address at Cincinnati last Saturday made a number of statements that seemingly indicated a modification of the position taken by the Reserve Board in its famous "warning." On its face, the statement would seem to indicate a policy of further temporizing with the stock market situation. If such a policy is indeed to be pursued it may in the end turn out to be nearly equivalent to letting the situation take care of itself. For it is clear that if pressure is to be brought on the stock market at all it must be during the next four months.

Next fall the Reserve banks will be forced to ease the money market, just as they were in 1928, in order to avoid bringing in gold during the period of seasonal weakness in European exchange rates and to facilitate the Fall export movement of agricultural produce. To temporize now is to put the whole matter off until next year.

Under these circumstances Governor Young's Cincinnati address might well have been regarded as bullish. That it was actually followed by a decline can hardly be construed as indicating a strong internal condition of the stock market.

It is appropriate at this point to look back over the past several weeks and to summarize the favorable and unfavorable points in the market's behavior. In this way some additional light may possibly be thrown on the present technical situation.

On the favorable side we may list the fact that the market held fairly well on the decline of the first week in March, and recovered promptly. Volume of trading fell off on the decline, moreover, and expanded on the recovery.

On the unfavorable side is the fact that in two instances over the past month rallies have failed to run out their normal length. The late February rally ended abruptly when it was apparently only just getting under way. And the recent advance lasted only three days before it broke down into marked irregularity. The behavior of individual stocks during the past week has been such as often precedes a general break.

On the whole, then, the market's technical position appears to be weaker than it has been for some time. Whether the breaking point has actually been reached will probably be revealed during the coming week.

This morning's statement of the Federal Reserve banks indicates that although the banks may, as Governor Young states, be loth to put into effect a further advance in rediscount rates, they are continuing to increase the credit tension through their open market operations. Holdings of acceptances on a corrected for seasonal variation basis declined approximately $40,000,000 this week. Since the close of January the net effect of Reserve bank open market operations has been to withdraw 240 millions of reserve money from the market.

That the loss of such a sum has so far produced no greater effect on money rates must be set down as the result of the falling off in business requirements for credit that took place over the first two months of the year.

But the business demand for credit is now beginning to expand again. And with current statistical measures of industrial activity breaking old high records it is fair to assume that this upward trend in credit demand will continue for at least several months longer. Under these circumstances the money outlook is clearly unpromising.

A. McB.

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Backgrounds of Mr. Hoover's Farm Stabilization— A Hypothetical Analysis

By BERNHARD OSTROLENK, Ph. D.

IN his Palo Alto speech last year Mr. Hoover devoted an important part of that address to farm relief. The views he then expressed were reiterated without modification in subsequent campaign speeches. His Palo Alto speech, therefore may be regarded as the source material for a study which will indicate the principles upon which, it may be presumed, Mr. Hoover will build his farm-relief program.

In this speech Mr. Hoover emphasized three methods of farm relief:

(1) "An adequate tariff;"

(2) "Inland waterway transportation;"

(3) "Government financed, farmer-owned and controlled stabilization corporations working through commodity cooperatives."

The Tariff and Waterways Aspects

We may omit from present discussion the program for an "adequate" tariff. There is wide variation of opinion as to how far the farmer can be helped by tariffs when the agricultural imports, excluding such commodities as sugar, rubber, coffee, hemp, &c., are less than 4 per cent of the total production. No doubt a very small group of farmers may be favorably affected by further increases in the tariff on such commodities as butter, eggs or vegetable oils, in which domestic consumption has begun to catch up with production. Further increases in the tariff on wheat and pork may also affect favorably a few farmers along the Mexican and Canadian borders. At best, and taken in its most favorable light, an increase in the tariff rates cannot be said to constitute a farm relief program that will materially alter the incomes of our 6½ million farmers, or that will change the low level of commodity prices to one that is satisfactory to the vast group of sub-marginal farmers.

Nor need we at this time seriously consider the probable consequences of inland waterway development. Such development must overcome the geographic, industrial and political hostilities and jealousies which it is sure to arouse. The necessary engineering plans and financing will be hampering problems, and the final building and operation are again time-consuming elements in this program. All in all, under the most favorable conditions, it is not to be expected that the benefits, if any, from inland waterway transportation will come to American agriculture within one or two decades. It might lastly constitute a proper question whether such inland waterway system would in the final analysis constitute a cheaper method of transportation than that now in use.

How a Stabilization Body Might Have Operated in Cotton, 1919-28

The third part of Mr. Hoover's program lends itself to immediate enactment into a law, the consequences of which may be estimated. Mr. Hoover plans a stabilization corporation that is to be government financed. The corporation is to work through commodity cooperatives. It may be useful to illustrate the probable effect of such a corporation on agriculture by assuming that such a corporation had been in existence during the past ten years, and to note what its activities might have been under competent direction. Let us assume in 1919 such a corporation, and let us moreover assume that a cotton-cooperative had been organized, one that had ample warehouse facilities, close contact with local cotton cooperatives, and some publicity control over cotton growers with respect to production. The following table gives the production. price per pound and farm value of cotton from 1919 to 1928:

Year.	Production.	Price Per Pound (Cts.)	Farm Value.
1919	11,421,000	35.6	$2,034,658,000
1920	13,440,000	13.9	933,658,000
1921	7,954,000	16.2	643,933,000
1922	9,755,000	23.8	1,160,968,000
1923	10,140,000	31.0	1,571,829,000
1924	13,628,000	22.6	1,540,884,000
1925	16,104,000	18.2	1,464,032,000
1926	17,077,000	10.9	982,736,000
1927	12,789,000	19.6	1,253,599,000
1928	14,350,000	18.0	1,291,589,000

Students of this table will be impressed with the fact that frequently a large crop brings a smaller return to the farmers than would have been the case with a smaller crop. For instance, 11,500,000 bales in 1919 brought more than twice as much return as 13,500,000 bales in 1920. Again, 10,000,000 bales in 1923 brought $100,000,000 more than 16,000,000 bales in 1925, and $600,000,000 more than 17,000,000 bales in 1928. Similar variations in total returns will be detected by studying production and farm value prior to 1919.

Opportunity for Action in 1920

Let us now assume that the stabilization corporation in 1919 had through its expert study of past price trends come to the conclusion that the farmers received their largest return when the crop did not exceed 12,000,000 bales. Thus, in 1919, this corporation would have been inactive, since in that year the crop was moderate and the price very satisfactory. In 1920, however, a yield of 13,500,000 bales proved disastrous to the price. The cotton cooperative, being farmer owned and farmer controlled, would have applied to the stabilization corporation for assistance. The stabilization corporation would then have advanced funds with which the cooperative could go out on the market and purchase 1,500,000 bales of cotton so as to bring the marketable quantity down to 12,000,000 bales.

Taking 1,500,000 bales of cotton off the market would, in accordance with past experience, have raised the price of the remaining 12,000,000 bales to approximately $1,400,000,000. The farm income would have been raised by fully $500,000,000, while the cooperative would have had in its warehouses 1,500,000 bales of government financed cotton valued at about $1,000,000. It is presumed that the presence of such a large holdover would have repressive effects upon cotton acreage expansion, in spite of the good price; and that the cooperative in some way would be able to exert pressure to prevent overproduction in the succeeding years. As a matter of fact, in 1921 the crop was poor, and would have enabled the cooperative to sell its holdings at a reasonable price without seriously impairing a satisfactory market. In 1922 again the crop was poor, and there being no holdover, prices rose to a satisfactory figure. The corporation would in that year again have been inactive, except in so far as it would continue to dispose of any holdovers that it might have.

In 1923 the crop was again poor, and the continued shortage in cotton caused the price to rise to 31 cents. In 1924, the largest crop in the six-year period was harvested, but consumption had increased because the rising use of automobiles, the use of cotton in waterproof fabrics, and the small crops of preceding years had prevented any holdovers. Hence the price was very satisfactory in spite of the larger crop, and this would have precluded the need of any action on the part of the stabilization corporation. In 1925, 16,000,000 bales were harvested, an unprecedentedly large crop, but the price was again satisfactory because of the same factors that had been operative in the preceding years.

The Slump of 1926

In 1926, however, a crop of 17 million bales was harvested. The excellent crops of the two preceding years had begun to show in some holdovers, and the disastrous price of less than 11 cents resulted. The total farm income was a half billion dollars less than for very much smaller crops in the preceding years. The cooperatives would in 1926 have applied to the Stabilization Corporation for funds, and again would purchase in accordance with past experience, possibly 2½ million to 3 million bales, which would have raised the farm income by probably 300 or 400 million dollars. This holdover would have been disposed of in 1927 and 1928 when smaller crops again made prices satisfactory. The financial operations involved would be about 23 million dollars.

Under this imaginary working of the imaginary Stabilization Corporation the farms would have benefited in the ten years of its operation to the extent of a billion dollars, utilizing a governmental revolving fund of about 24 million dollars without any loss.

The example here outlined is utilized merely to explain, and not to defend the Stabilization Corporation. Students will be quick to point out that there are elements of weakness and disaster in the program. It might very easily be demonstrated that, using a different set of figures for stabilization purposes, the cooperatives would find themselves increasingly burdened with mounting surpluses; that politics and self-interest would always work for purchases and against sales. But disregarding these elements, we find certain practical problems presenting themselves.

No Adequate Cooperatives in Existence

First, no commodity cooperative organization exists today that could effectively enter the market to purchase and store any such amounts of cotton, wheat, corn, tobacco or other agricultural commodity in the amounts necessary to stabilize the market as above indicated. The process of organizing 6½ million farmers is slow and painful. It is beset with disappointments, discouragements and disillusions, as any one who has ever worked for altruistic public purposes with large groups of farmers will unhappily testify.

Therefore, after Congress had passed the law, when the President had appointed the board to operate the Stabilization Corporation, when that board was amply supplied with funds and even good-will, the whole machinery would be inoperative until the organization of farmers in commodity cooperatives of sufficient strength, and with expert personnel to purchase, handle, warehouse and sell great quantities of commodities. The government machinery cannot function without this larger and more important farmer-made machinery.

The rudiments of cooperative organization in some commodities exist, but certainly not of the strength and influence necessary for such a complex and perilous program.

Congress has been called into special session to pass a farm relief program which will be effective next Autumn—but which it would seem can be actually effective only after the farmers themselves have supplemented the Congressional machinery with vast new organizations of their own—a lengthy and difficult task.

But a second phase of the subject intrudes itself. In 1926 Mr. Coolidge appointed a commission to investigate and act on the possibility of purchasing 3½ million bales of cotton in order to stabilize the then disastrous markets. The announcement of this commission was heralded like a real estate boom. Its results are shrouded in silence. No cotton was purchased. The commission made studies, there were some suggestions to some cooperatives, they urged restriction of future production; but in the main they had very little effect on prices.

Personnel a Decisive Element

The experience of 1926 gives a clue to what might happen with a stabilization corporation whose members were conservative. Such a group would be more interested in conserving the government's finances than in stabilizing production. It would step into the market, if at all, very reluctantly and cautiously. A conservative group would be sure to lose no money for the government, but it would act with the utmost caution, and probably with minor effect. To be effective in the way outlined in the past eight years of the cotton situation would have required daring and courage. Such action might have, as indicated, produced large additional incomes to the farmers; but it also might have involved the government in exceedingly heavy losses.

Thus the operation of the corporation would depend more upon the personnel of the governing body than upon the law which enabled it to function. Mr. Hoover's whole past career would indicate that he would appoint experts who would prefer not to take unnecessary chances. He would look at the problem from the banker's point of view rather than from that of the farmers. In making this statement it is not intended to criticize that point of view (it probably is the correct one). It is merely intended to indicate that the proposed corporation would have an unsound economic footing. The plan for it is based upon a human conception of agriculture; but its operation is likely to be governed by economic forces, resulting in negligible consequences to the farmer. Mr. Hoover is being pushed into a program by the political spokesmen of a semi-bankrupt industry. It is doubtful whether this or any other political program can result in the economic enrichment of the farmer along the lines that the farmer wants. The domestic obstacles to a successful operation of a stabilization cor-

poration seem so nearly insuperable as to lead one to suspect that the plan is a gesture to redeem a campaign promise.

Promoting Foreign Competition

A third phase of the Stabilization Corporation deserves special attention, namely the consequences of its success on the foreign markets. Continuing the cotton illustration, let us assume that an expert stabilization corporation personnel has properly been able to authorize purchases of cotton to the advantage of the American farmer. Let us furthermore assume that the commodity cooperatives have been able to stabilize the production, in spite of the stimulus to production inherent in continued satisfactory prices (a task in itself formidable); and let us finally assume that no government losses have accompanied the corporation's activities. This, then, is the ideal to be achieved from the standpoint of the sponsors of farm relief.

It is now to be remembered that while American cotton is of preponderant influence on the foreign markets, this influence is by no means as strong in other commodities such as pork, wheat or tobacco, in which the country has exportable surpluses, and on whose orderly marketing the economic welfare of millions of farmers rests. In other words, cotton is probably the one commodity in which the Stabilization Corporation is likely to have the most favorable field for operation. Whatever weakness is found to be inherent in cotton will be intensified in other export commodities.

While American cotton is the dominant factor in the cotton market of the world, it is not the only factor. Important quantities of cotton are coming on to the world market from India and Egypt. Other fields form fertile productive sources and are pregnant with possibilities. Production in them is retarded largely by the economic superiority of American growers. The combination of land, organization and labor in America is such as to give this country a preponderant advantage, and one that definitely limits production elsewhere. But if we assume the success of the Stabilization Corporation with a continued satisfactory price, a price that will keep sub-marginal farmers throughout the South in wealth, and presumably a price that will also control the world market, it will promptly act as a subsidy, as a subvention, as a stimulus to production elsewhere. The Stabilization Corporation in this instance might be regarded as an organization to promote foreign cotton growing in competition to American production.

This is not a fantastic dream. Ample precedents guide us to this conclusion. Other nations have attempted control over raw products in which climate and soil gave them a monopolistic control. To the extent to which these nations had actual monopolies this control was partially effective. Yet a study of the German potash works, the Brazilian coffee valorization, the Chile nitrate exports, the sisal control of Mexico, the camphor monopoly of Japan and the attempted rubber control in Great Britain, all form a rather depressing list of attempts of the type proposed for the Stabilization Corporation.

The Lesson of Rubber Restriction

Rubber may be taken as a raw commodity somewhat analagous to cotton. The plantation production of rubber had been increasing. The price was poor. The British Government attempted a governmental monopoly essentially along the lines advocated for the Stabilization Corporation. It should be pointed out that here was a nation whose statesmanship and business acumen in international trade is probably the keenest in the world. The consequences of the Stevenson rubber control were impressive. The price of rubber rose the first year. It brought diplomatic protests from the most important nations which were rubber buyers. Mr. Hoover himself, as Secretary of Commerce, called attention to the dangers to national peace inherent in such monopolies. Then the rising price of rubber acted as an industrial inducement to new plantations in Liberia, in Africa, the Dutch East Indies and in South America. Capital invested in rubber promptly became profitable. Plantations far beyond the consuming demands rose magically. The price of rubber collapsed. British plantation rubber is not likely to regain the heavy losses to which it is now being subjected as a result of the well meant interference of a paternalistic government.

It is not idle to imagine a similar calamity to the cotton growers of the South should artificially sustained prices encourage production elsewhere. The rubber disaster affected capitalists. A cotton calamity of this kind would be overwhelming in the disaster it would bring to hundreds of thousands of producers. Already substitutes for cotton in the form of rayon and new synthetic products, products that are being favored by quality and style, are on the market. Cotton dresses and cotton stockings are almost as extinct as dinosaurs. It is only the differential in price that encourages the use of cotton in some forms of modern dress. But as the price of cotton rises and as the price of rayon falls, rayon increasingly will replace cotton. The danger is real.

Agricultural Exports Dwindling

The same analysis with greater force holds true for wheat. It is doubtful whether any stabilization in the price of wheat in the United States can be made as effective in the rest of the world as it can in cotton. New wheat fields are developing in Australia, in Argentina, in Canada. They are bidding for the European markets without favor. Pork is in an equally precarious position. Substitutes for lard in the form of vegetable oils are crowding the market. Argentine corn is begging the European pork producers to become self-sustaining in pork. Exports of ham have already vanished. It is needless to prolong the list of commodities which stand in imminent danger if there is interference with the economic forces that rule prices. Assuming under the most favorable conditions that the Stabilization Corporation works—an assumption that fortunately has little foundation in fact—its operations are fraught with peril.

Disposing abroad of wheat, pork, tobacco and some other export commodities in which the American farmer is not as strong as in cotton, is likely to be accompanied by losses. Senator Brookhart estimates these losses at about $600,000,000 annually. He proposes that the government meet these losses through taxation. In part he justifies the loss as being "about equal to the subsidy" to railroads during the first six months after they were turned over to private ownership.

It is not probable that Mr. Hoover will give his assent to such losses. It may nevertheless be pertinent to point out that such a loss would be a "subsidy" to foreign manufacturers to compete with our domestic production. It would reduce the cost of living in Europe while it increased the cost of living in this country; it would lessen real wages here and increase real wages abroad. Aside from all other considerations, this extraordinary proposal would assist in giving economic advantage to American competitors.

Doubt may also be entertained as to the permanence of the European market for agricultural export. This permanence may be called into question with or without the equalization fee, with or without an export corporation.

As agriculture is carried on today in America there are grave doubts that the foreign markets can be maintained for pork, wheat and tobacco. Sound statesmanship should prepare either for a vanishing market abroad, or the development of those factors in American agriculture that will insure economic superiority.

The Federal Reserve System and Credit Control

In a discussion of the Federal Reserve System and the control of credit by several speakers at a meeting of the Economic Club of New York last Monday, Dr. B M. Anderson Jr., Economist of the Chase National Bank, presented an analysis of conditions, a part of which is reprinted herewith. Dr. Anderson's description of the bank credit items involved in the support of the present bull stock market is useful as making clear certain realities of the inflated credit situation which have not been generally or adequately recognized by the public.—EDITOR THE ANNALIST.

DISCLAIMING a desire to act as arbiters of speculation, or of the values of securities, the Federal Reserve authorities have declared that they are concerned when speculative demands for credit force a rise in rates of interest for commercial borrowers. I believe that they may properly go much further than this. They have responsibility for the banking position of the country, and this banking position tends to be impaired when bank credit is used in great and growing quantity for speculative purposes. The risks of bank loans against securities are greater when security values are too high than they are when security values are reasonable, and the Federal Reserve authorities may, therefore, properly consider the level of security prices in framing their money market policy, just as they may properly consider with concern a speculation in commodities which sharply and suddenly raises commodity prices.

The individual banks, of course, endeavor to deal with this by the margins they require in connection with security loans and by the loan values they assign to securities, and I believe that our policy in this city with respect to these points has been very vigorous, and that our loans are well margined. But it is also surely a legitimate matter of concern for the Federal Reserve authorities.

The Federal Reserve authorities may properly consider the decline in the percentage of bank assets eligible for rediscount at the Federal Reserve banks which has taken place as this speculative move has gone on, as security values have mounted, and as commercial loans have actually declined in the portfolios of banks. The following figures are significant in this connection:

Percentage of Loans in National Banks Eligible for Rediscount of Federal Reserve Banks.

Date June 30:	United States.	New York City.	Chicago.	Boston.
1923	30.2%	25.5%	36.5%	32.5%
1927	24.1%	20.4%	28.7%	17.5%
1928	21.6%	16.6%	18.1%	15.3%

Not only has the percentage of eligible paper to total loans and discounts declined, but also the percentage of government securities to other securities held has declined. For the national banks of the country, this percentage stood at 53.1 per cent on June 30, 1923, and at 40.5 per cent on June 30, 1928. Not nearly all, of course, of the government securities held are available as collateral for loans at the Federal Reserve banks, because part is already hypothecated as collateral at the Federal Reserve banks and part is pledged as security for government deposits, State deposits or trust department deposits.

In this connection, however, it is comforting to observe that since the end of 1926 the great city banks have improved their position with respect to the holdings of government securities, making a deliberate effort to offset the decline in eligible commercial paper by increasing the government securities held, at the expense of profits and in the interest of liquidity and sound banking.

The foregoing figures exhibit tendencies which are disquieting. The Federal Reserve authorities have every right to take cognizance of them. I believe that the situation is still manageable. The tendencies have not yet gone so far that our banking system cannot work things out. But surely no one would contend that the Federal Reserve authorities, in the face of such tendencies, should wait until the situation becomes unmanageable before they attempt to correct it.

Power of the Federal Reserve to Control

The question has been raised of the ability of the Federal Reserve System to control the situation because of the large volume of "outside money" loaned at the Stock Exchange, amounting, when both the Federal Reserve figures and the Stock Exchange figures are combined, to $3,884,000,000, a figure more than $1,000,000,000 in excess of the $2,824,000,000 loaned by American banks at the Stock Exchange. It is said that, while the Federal Reserve banks can control bank credit, they cannot control this "outside money." The fallacy consists in the assumption that the so-called "brokers' loans" figures measure the dependence of the securities' market upon credit. They are, after all, only a small part of the total of loans against securities and of bank holdings of securities. For the country as a whole, it is not possible to give figures for the total of security loans, but some 600-odd great city banks alone on March 6 of this year had loans against securities of $7,573,000,000, and, in addition, had holdings of securities of $5,961,000,000, making a total of bank credit employed in the securities market for these 600-odd banks alone of $13,534,000,000. For all the banks in the country the figure is very much greater.

Since Dec. 26 brokers' loans for account of others have increased about $500,000,000, but since that same date collateral loans against securities for these 600-odd great city banks alone have also increased approximately $500,000,000. The great bulk of bank loans against securities are made, not at the

money post in the Stock Exchange, but at the banks themselves. If the Federal Reserve banks can control the volume of bank credit, they can control the volume of credit available for security speculation.

Their power to control the volume of bank credit is beyond question. The total deposits of the commercial banks of the United States stand between $43,000,000,000 and $44,000,000,000, but the control of this is in a much smaller figure, namely, the reserves of the member banks with the Federal Reserve System, which, on March 6, 1929, stood at $2,350,000,000. This figure represents the deposits of the member banks with the Federal Reserve banks. If this figure is substantially diminished, liquidation of bank credits is compelled. If this figure is substantially increased, general bank credit can expand. An increase or decrease of $100,000,000, or even $50,000,000 in the total of member bank reserves makes all the difference in the world in the money market. Money is tight when bank reserves are deficient. Money is easy when bank reserves are excessive.

Of these $2,350,000,000 of member bank reserves, $989,000,000 had been borrowed on March 6 from the Federal Reserve banks by rediscounting. An additional $305,000,000 had been obtained from the Federal Reserve banks through the sale of acceptance liabilities of the banks, while an additional $163,000,000 grew out of purchases by the Federal Reserve banks of government securities. Of the $2,350,000,000 of reserves, $1,457,000,000 thus rests on credit extended by the Federal Reserve authorities. If they will reduce the volume of credit which they have extended to the money market, they will proportionately contract member bank reserves; and, contracting member bank reserves, will compel a contraction of credit extended to the securities market. They have the power.

Merchandizing Electricity in an Illinois Town: Principles of Rate-making

By PHILIP CABOT
Harvard Business School

LAWRENCEVILLE, a city of about 7,200 inhabitants in the southeastern part of Illinois, in which oil refining is the predominant industry, is supplied with electricity by the Central Illinois Public Service Company, which also operates the water supply and the local ice business. Power is obtained from the interconnected transmission system of the company.

Measured by wages, rents and the prices of staple commodities, Lawrenceville is a typical Middle Western town. Rents range from $12.50 to $40 per month, the most typical condition being the five or six room frame house at $22.50. A very large proportion of the people own their homes. Annual incomes of industrial workers are said to range from $1,200 to $2,000, and the average cost of a six-room house with modern improvements is about $3,500.

Competition to Be Met

Electricity in the domestic field meets the competition of gas which is sold for $2.45 per M. C. F.[1] for the first 2,000 feet, with a reduction of 10 cents per M. C. F. up to 6,000, and the next 4,000 at $1.90. This means that the average domestic customer using a gas range alone would have a monthly bill of about $5. A good trade of bituminous coal is available at $5.50 per ton delivered. Kerosene oil retails at 17½ cents per gallon, and by-product coke can be had at $11 per ton. It is estimated that the percentage of families using each of these means of cooking during the year 1926 was approximately as follows:

Gas	45%
Coal	35%
Coke, oil, wood	16%
Electricity	4%

Out of a population of 7,200, the electric company had an average of 1,380 domestic customers during the year 1926, a ratio of 1 to 5.2, which is near the saturation point. The average annual consumption per customer was 360 kw.-hr. For lighting alone, the average consumption was 311 kw.-hr. The average use for cooking alone was 1,203 kw.-hr.

Two Electric Rate Schedules

Domestic electric service in Lawrenceville is supplied under two rate schedules, the domestic lighting rate and the cooking and heating rate. The former is a room demand rate as follows:

- 14 cents per kw.-hr. for 1.2 times the number of rooms (Example: 5x1.2 =6).
- 8 cents per kw.-hr. for next block of same size.
- 7 cents per kw.-hr. for all excess.
- Prompt payment discount: 1 cent per kw.-hr.
- Minimum bill $1 per month.

[1] Prior to May 1, 1926, maximum rate was $2.25. The increase in price is recent, and has not, in all probability, shown its full effect in so short a time.

Under this rate an average customer's monthly bill would amount to about $2.

6 kw.-hr. (5x1.2) at 14 cents	$ .84
6 kw.-hr. at 8 cents	.48
13 kw.-hr. at 7 cents	.91
25	$2.23
Discount 1 cent x 25 kw.-hr.	.25
Average price 7.9 cents	$1.98

The heating and cooking rate in 1926 was 11.7 cents per kw.-hr. for the first 10 kw.-hr. per month, and 3.7 cents for all energy in excess, subject to ½-cent discount; minimum bill $24 per year up to 6 kw. connected load, plus $4 for each additional kw. For a customer with a 5 kw. range and an average monthly use of 100 kw.-hr. this rate works out as follows:

10 kw.-hr. at 11.7 cents =	$1.17
90 kw.-hr. at 3.7 cents =	3.33
100	$4.50
Discount .5 cent x 100 =	.50
Average rate 4 cents.	

On May 1, 1927, this rate was reduced to 10.5 cents for the first block and 3.5 cents for the second, with discount as above, so that at the present time the monthly bill of such a customer would be $3.70 net, or 3.7 cents per kilowatt hour. The important point to note about this rate is that it is exclusively for cooking and heating, the customer being required to furnish a special circuit for this service with a minimum connected load of 2 kilowatt.

Reasons for Separate Rates

The economic justification of the strict separation of the lighting and heating services required by the rates in force in Lawrenceville rests upon the admitted difference in the characteristics of the lighting and heating markets. They are wholly different; the market for lighting and for small appliances is a rigid one, in which volume is only slightly influenced by price because experience seems to indicate that about as much energy for these purposes will be used at 8 or 9 cents as at 5 or 6 cents.

Before going further, it is important to be clear about what appliances should be included in the lighting group and what excluded. Personally I should include the following: sewing machines, vacuum cleaners, fans, percolators, radio chargers, sunbowls, grills, waffle irons, toasters, electric pads. These, with the lighting load, where the salesmanship has been expert, should consume from 350 to 400 kilowatt hours a year. A common figure is 30 kilowatt hours per month. This is only 1 kilowatt hour per day, and the difference between 9 cents and 5 cents, for example, is too small materially to affect the habits of an American household.

One good candle costs 10 cents and the value of electric lighting plus the use of all these small appliances is so far above the cost even at 9 cents per kilowatt hour, that the use is not substantially less than it would be at 5 cents. Hence the market for this block of current does not respond readily to price reduction, and as there is no possibility of resale, a relatively high price can be maintained.

Weakness of "Straddle" Rate

But the conditions are wholly different in the heating field. This market is highly competitive with gas, oil, coal, and coke, the prices of which in each locality determine the price at which electricity can be sold. In most places electricity cannot compete with these substitutes for water or house heating on a substantial scale, but the electric range has proved a successful competitor where pricing and selling has been skillful. This market is not only competitive, but elastic,—(that is, volume increases rapidly as price is reduced) so that its characteristics are wholly distinct from the lighting and small appliance market. This is, perhaps, the strongest reason for two distinct rate classifications. If the two markets are handled under one rate form which attempts to straddle both, one, or even both markets may suffer from bad price regulation,—and the markets are so unlike that the justice of two rates cannot be questioned.

As an example of the dilemma which might result from a joint rate, consider what has already happened in the lighting market. Within the last few years the potential energy consumption has been more than doubled by new devices like vacuum cleaners, radio batteries, &c. A two-part rate designed to include lighting alone in the high-priced block would now be letting half the present market slip through its fingers, and five years hence the loss may have doubled again. If the refrigerator, flat iron and washing machine are included with the other appliances carrying the high rate, as they are in Lawrenceville, the 25 kilowatt hour per month which would be adequate for lighting alone, would need to be expanded to 100 kilowatt hour, which would knock any combination rate into a cocked hat. These are powerful arguments against attempting to design a two-part rate which will develop two such dissimilar markets in the most profitable way.

Rate Difficulties on Each Side

It will be noticed that in my classification above I have excluded the refrigerator, flat iron and washing machine from the lighting group. This was deliberate. The iron and washer are kitchen tools, and are often most conveniently operated from an outlet on the electric range, so that, in the interests of domestic peace, it is wise to allow these to be operated from the range circuit even when a special rate schedule for cooking alone is in force. And I should favor the inclusion of the refrigerator also in the same circuit, because the load factor of this device is so good that a low price will show a profit; while the first cost of the appliance is so high that a great saving in ice and food must be shown in order to induce the customer to buy it. With these appliances excluded from the lighting class, the case for two separate rates is somewhat weakened. It must rest mainly upon the different characteristics of the two markets, and upon the probability that additions to the lighting group will be so great in the future as literally to disrupt a rate which attempts to combine the lighting group with the heating and cooking group.

There is no denying that there are some advantages in a single rate for all domestic uses. Two meters are expensive, and the differentiation in charges is difficult to explain to the average customer. But the fact that the two-part rate may be a subterfuge to disguise this differentiation is not sufficient justification for its existence. All that can be said with confidence is that there are advantages and disadvantages on each side of this rate structure controversy, and that each local manager should weigh them carefully and base his decision on local conditions.

The Development to Be Sought

Considering the development of the domestic market in Lawrenceville as a whole, and in the light of achievements in other parts of the country, it makes a creditable showing. In comparison with similar communities in poor old stogy New England the results are superior, and they do not suffer by comparison even with much larger New England cities. When compared with the towns studied in Alabama, the development of the domestic lighting and small appliance load is distinctly superior; while the average use of all customers, 360 as against 395, shows about 90 per cent. It is only in the cooking load that the comparison appears unfavorable, and this is probably due to the domestic and climatic conditions referred to above.

It seems fair to conclude, therefore, that tested in this way the development is well above the average. But is this the ideal test? Should this community and this management be compared with the existing standards of our day, or with some ideal standard to which men may aspire? Those who hitch their chariot to a star are in danger of being twitched off their feet so that they dangle in space head downward to the diversion of the multitude. Nevertheless, there have been captains of industry, and even captains of public utility industry, who kept their heads and their feet under these trying conditions and

have performed miracles. A little star-gazing, therefore, may do no harm.

Present Average Sales Too Small

Looked at in this perspective, the electric companies of the country have succeeded by dint of strenuous efforts in selling to each of their domestic customers about 7½ cents worth of their goods a day. A great majority of their customers pay them $1.50 a month or less, and as it probably costs more than one-third of this to make out and collect the bill, including meter reading, it may be gravely doubted whether in this field the companies are getting a new dollar for an old one. From my own experience with my ice man and my laundry man, both of whom refused to deliver when my monthly bills fell to this figure, I doubt whether men outside of the public utility business would regard the game as worth the candle. The electric companies have worked hard and spent good money to reach this point; but, looked at in this way, the result is pitiful, and seems to warrant the view taken by some operators that the domestic business is not worth what it costs to get it. But this is a mistaken view.

There is ten times as much business in the domestic field as has ever been obtained, and the initial steps necessary to obtain it have already been taken. Up to this time the companies have worked mainly to connect all possible customers to their lines, and though the saturation point has not been reached, many companies have one customer in every five of population served. This part of the job has been done, and done well; but the next step is harder and will take a higher grade of salesmanship than has ever, I think, been developed in any industry. Most salesmen are trained to sell goods, which is an easy matter compared to what the utility salesman must now learn to do. He must sell ideas—a field heretofore occupied exclusively by the preacher, the teacher, and the prophet, not to mention the statesman—too often politician. In order to approximate complete development in the domestic field *the idea* of electricity as a saver of time and labor must be sold to the housewife; and before even a good beginning can be made, the salesman must be a master of all domestic economic problems, of which the budget is perhaps the simplest.

New Type of Electric Salesmanship Needed

The electric utility salesman of the future must have mastered, and be prepared to teach, the lessons of the domestic industrial revolution through which we have passed. The day of cheap domestic labor is gone. In this field, as in all others in America, a diminishing labor supply and consequent high wages require the substitution of machinery for hand work. This is the women's field, and most women are not mechanically minded; but where their own freedom is involved they are quick to learn, and the electric industry must teach them the uses of domestic machinery before electric power in profitable volume can be sold in the home.

Such teaching must begin with an intimate knowledge of household budgets, not only in order to show the economies which electricity can produce, but also to connect these economies in the aggregate with the investment in equipment needed to accomplish them. It is a heavy charge, but one which the companies can do much to lighten when they see clearly what the investment is. For example, an electric refrigerator, one of the most profitable appliances, costs $200 to $300, a sum so large as to blockade the market except for the favored few. At the present time there are relatively few customers whose ice bill runs as high as $40 a year, which is about the minimum with which electric refrigeration can compete, but this situation can, I think, be easily changed and may even correct itself. A little education would easily convince many housewives that a larger expenditure on this item would pay handsome dividends in better food and lower food costs. In a good electric refrigerator food keeps perfectly for astonishing lengths of time, so that it can be bought in larger quantities, thus saving both time and cash. It is my sincere belief that an electric refrigerator at present prices is a good investment for all middle and upper class families.

This is only one example, but I believe it can be duplicated with all the standard electric appliances and that with first class selling pressure the volume of the domestic load can be increased four-fold within a comparatively short time. As the new investment for the electric companies would be comparatively small, the profit, even at what now seem low prices, should be handsome.

Sales Managers the Present Obstacle

But before salesmen can be trained to do such super-selling, the idea must be sold to the sales managers, and this is where the real obstacle stands. Few sales managers have as yet got beyond the idea of getting new customers and selling a few small tools. As a result, the companies have got a multitude of customers who are at present a burden to them, and the number is constantly growing. It is time to quit this business and to throw the whole power of the sales organization into building up the load of the old customers. To do this successfully, the companies must achieve a wholly new conception of the thing to be sold. It is an idea—a way of life—not an appliance that must be sold. New men of a type not now used as salesmen must be discovered and trained. This may be a slow and costly process at first, but it will pay in the long run, for volume such as has never been approached can be obtained in the domestic field, and it is a business in which trade depression is unknown.

Men who are looking for quick results will not find this prospect inviting, but our great electric utilities have not been built up by such men, but by men who looked to the future and built for generations to come.

The Week's Foreign Economic Developments From An American Point of View

By HENRY W. BUNN

BECAUSE of its peculiar significance, a very large part of my space below is devoted to that development of policy of the British General Electric Company, which is having so great a resound over the world.

That is a singular development in Spain. Students of the University of Madrid demonstrate riotously, more or less destructively, against the dictatorship. The police (whether or no absolutely constrained so to do) fire on a mob of them, wounding two. About half of their fellow-students strike in sympathy. The government closes the university. The students continue to demonstrate, but more discreetly, keeping clear of the police. The movement spreads to other university centres—Seville, Barcelona, &c. The government finds the explanation in vicious agitation from outside the student bodies; probably correctly. Apparently a good many students are languishing in quod, while the Dictator awaits the proper moment for exercise of his usual clemency.

The effects of the prolonged violent cold spell in Europe find doleful comment in reports of the European economy, especially the German.

A Sound Movie Trust embracing sound film companies of Germany, Great Britain and France—including Siemens-Halske, German General Electric, British and French Phototone—and with a combined capital investment of over $100,000,000, has been formed. The film system to be promoted is the Movietone.

The world is about to witness a mighty contest for which all Europe will be the battlefield; a contest between General Motors and the Ford Company for automotive precedence in Europe. Of which more at some future time.

Especially prominent at this Spring's Leipzig Fair was the showing of the Union of Socialist Soviet Republics.

The Third National Kuomintang Congress convened at Nanking on the fifteenth. The dispatches have hinted the probability, nay, the near-certainty, of direst developments in that connection. So far, however, apparently, all has gone off quietly enough. But the hints were not purely bugabooish; a lamentable turn-up is quite possible still.

GERMANY

OUR commercial attaché in Berlin (Mr. F. W. Allport) forwards a depressing report of economic conditions in the Reich in February. Among the causes he cites the following: Dubitation concerning the outcome of the deliberations of the Experts' Committee; withdrawal of foreign funds because of rising money rates in other countries; usual seasonal slackness; uncertainty as to trend of money; the internal political situation (prolonged cabinet crisis); delay in action on the budget (with its threat of important tax increases); the strained condition of the Federal Treasury (involving the necessity of heavy borrowings in the open money market), and (not least) the terribly severe weather, causing almost complete shutdown of outdoor work. I quote:

The slack condition of business is reflected among other things in increased unemployment, insolvencies and defaults, reduced car loadings and security trading. Recipients of unemployment relief numbered 2,300,000 on Feb. 15, which is the highest since stabilization, not excluding the crisis period in the early part of 1926. The number of unemployed on Jan. 15 was 2,029,000, and on Feb. 15, 1928, it was 1,300,000. It is estimated that about one-third of the present unemployment is caused by cold weather.

Bankruptcies in January and February totaled 1,635 and receiverships 616, as compared with 1,458 and 382, respectively, during the corresponding period last year. The value of protested drafts in January and February totaled 21,900,000 marks, as against 16,300,000 marks in the corresponding period of last year.

Security quotations are declining; the stock quotation index at the end of February stood at 128, as compared with 130 at the end of January, 135 at the end of February a year ago, and 177 at the end of April, 1927. Bond quotations are steadier but also weak; the bond index now stands at 99, as against 101 a year ago and 110 in April, 1927.

February car loadings are unexpectedly low, considering that as a result of frozen waterways practically all transportation is by rail. Loadings during the first three weeks of February had a weekly average of 752,000, as compared with 854,000 during the corresponding period of last year.

Hamburg is now the second greatest port in the world in respect of "registered tonnage of incoming foreign traffic" (the standard basis of comparison), having during 1928 passed Antwerp, then Rotterdam, and finally London. The 1928 figure for Hamburg is 21,488,000, as against 21,313,000 for London. 20,450,000 for Rotterdam and 20,055,000 for Antwerp. The figure for New York is 39,000,000. Hamburg's gain in 1928 was 9½ per cent; 17,268 vessels entered, more by 677 than in 1927. Her highest pre-war figure was 14,000,000 (in 1913); the figure in 1919 was 1,488,000.

Under certain provisions of the Treaty of Versailles a commission consisting of one Czechoslovak, one German and one Briton is about to establish a free port for Czechoslovakia within the confines of the free port of Hamburg, Czechoslovakia to pay an annual rental therefor over ninety-nine years. It is expected that this will result in diversion to Hamburg of perhaps a million tons of shipping now entering Trieste annually.

In 1919 the total value of exports from Hamburg was the equivalent of about $29,000,000. In 1927 it was $39,000,000. In 1928 it was $47,200,000.

THE BRITISH EMPIRE

THE chief features of the Board of Trade's report of foreign trade for February, 1929, are as follows:

Total imports were valued at £91,340,-

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NEWMONT MINING CORPORATION

Annual Report for the Year Ended December 31, 1928.

PRESIDENT'S REPORT

New York, N. Y., March 19, 1929.

To the Stockholders of
NEWMONT MINING CORPORATION:

We submit the following report of your Company's operations covering the calendar year 1928:

Cash dividends were paid of $4.00 per share totaling $1,884,784.00.

At the Directors' Meeting in December Dividend No. 15 was declared of $1.00 per share in cash and also five per cent. in stock. Both dividends were paid January 15, 1929, to the stockholders of record on December 28, 1928. The stock dividend was 23,916 shares and increased the outstanding stock on January 15, 1929, to 503,224 shares. In 1928 the outstanding stock was increased by 3,700 shares (of which 1,000 shares were mentioned in the last Annual Report), sold and issued to employees of the Company.

In April, 1928, the stockholders were given rights to purchase at $15.00 per share one share of Hudson Bay Mining and Smelting Co., Limited, stock for each two shares of Newmont stock held of record March 31, 1928.

Mining exploration was prosecuted throughout the year. No mines were acquired during the year but work is proceeding vigorously on three properties in the development of which the corporation has accepted substantial participations.

Previous contacts and interests in Africa enabled the Corporation to acquire a substantial stock interest in Rhodesian Anglo American, Ltd., a British corporation organized to acquire the interests of Anglo American Corporation of South Africa, Ltd., and of its associates, in Northern Rhodesian copper properties. The shareholding so acquired is additional to your indirect ownership in Rhodesian Anglo American, Ltd., held by virtue of your ownership in Anglo American Corporation of South Africa, Ltd.

The report of the Treasurer with the Profit and Loss Statement for the calendar year 1928 and the Balance Sheet as at December 31, 1928, follow.

Respectfully submitted,

Charles F. Ayer
President.

TREASURER'S REPORT

New York City, March 19, 1929.

MR. CHARLES F. AYER, President,
NEWMONT MINING CORPORATION,
14 Wall Street,
New York City.

DEAR SIR:

I submit my report consisting of Profit and Loss Statement for the calendar year 1928 and a Balance Sheet as at December 31, 1928, duly certified by Messrs. Barrow, Wade, Guthrie & Co., Accountants and Auditors.

Among the "Stocks of Listed Dividend-Paying Corporations" and "Stocks of Listed Non-Dividend-Paying Corporations," shown in the Balance Sheet, are shares of

Anglo American Corporation of South Africa, Limited
Calumet & Arizona Mining Company
Continental Oil Company
Hudson Bay Mining and Smelting Co., Limited
Kennecott Copper Corporation
Magma Copper Company
New Cornelia Copper Company
Ohio Oil Company
Rhodesian Anglo American, Ltd.
Standard Oil Company of California
Texas Gulf Sulphur Company

The total market value of the "Listed" stocks owned on December 31, 1928, was $62,203,588.60 based on quoted prices on that date for these stocks on the Exchanges where listed.

Respectfully submitted,
H. E. DODGE,
Treasurer.

NEWMONT MINING CORPORATION

Profit and Loss Statement for the Year ended December 31, 1928

EARNINGS:		
Dividends		$1,849,063.12
Interest		192,123.88
Other Profits Realized		6,287,436.36
Total Earnings		$8,328,623.36
EXPENSES:		
Taxes paid and Reserves for Federal Income Tax for the year 1928	$716,522.03	
Administrative and Office Expense and Salaries	129,080.45	
Expenditures for Investigations and Work done on ventures abandoned during the year (net)	44,663.07	
Total Expenses and Reserves		890,265.55
Net Profit for the Year 1928 Carried to Earned Surplus Account		$7,438,357.81

EARNED SURPLUS ACCOUNT

For the Year Ended December 31, 1928.

Balance January 1st, 1928		$20,984,219.70
Deduct Sundry Adjustments		119.00
		$20,984,100.70
Add Net Profit for the year, as above		$7,438,357.81
		$28,422,458.51
Deduct Cash Dividends declared in 1928—Nos. 12, 13, 14 and 15.	$1,910,132.00	
Stock Dividend, payable January 15, 1929, at par.	239,154.00	2,149,286.00
Balance December 31, 1928, carried to Balance Sheet		$26,273,172.51

NEWMONT MINING CORPORATION

Balance Sheet as at December 31, 1928

ASSETS:	
Cash	$3,314,878.79
New York City and Domestic Corporation Bonds, at Cost	1,152,712.67
Stocks of Listed Dividend-Paying Corporations, at Cost (Market Value December 31, 1928, $50,426,370.60)	23,517,969.30
Stocks of Listed Non-Dividend-Paying Corporations, at Cost (Market Value December 31, 1928, $11,777,218.00)	7,064,938.73
Miscellaneous Stocks of Corporations and Other Undertakings, at Cost	1,668,138.00
Other Assets	53,453.98
Total Assets	$36,772,091.47

LIABILITIES, CAPITAL AND SURPLUS

LIABILITIES:			
Accounts Payable			$27,432.89
Dividend No. 15, payable January 15, 1929			478,308.00
Reserves for Taxes			810,438,07
Total Liabilities			$1,316,178.96
CAPITAL AND SURPLUS:			
*Common Stock, 800,000 shares, par value $10.00 each. Authorized and Issued		$8,000,000.00	
Less—In Treasury	$3,206,914.00		
Deduct—Stock Dividend payable January 15, 1929	239,154.00	2,967,760.00	
		$5,032,240.00	
Capital Surplus		4,150,500.00	
Earned Surplus		26,273,172.51	35,455,912.51
Total Liabilities, Capital and Surplus			$36,772,091.47

NOTE. Officers and Employees of the Corporation hold options to purchase 5,400 shares of the 296,776 shares Common Stock held in its Treasury.

CERTIFICATE OF AUDITORS.

We have audited the books and accounts of Newmont Mining Corporation for the year ended December 31, 1928, have verified the cash and securities owned, and have examined the other items of Assets and Liabilities.

We certify that the foregoing Balance Sheet, Profit and Loss Statement, and Statement of Earned Surplus are in accordance with the books and, in our opinion, set forth correctly the financial position of Newmont Mining Corporation as at December 31, 1928, and the results of its operations for the year 1928.

BARROW, WADE, GUTHRIE & CO.,
Accountants and Auditors.

New York, March 5, 1929.

The Week's Foreign Economic Developments From an American Point of View

Continued from Page 550

000; exports of British products, £55,-660,000; re-exports, foreign goods, £10,-300,000; total exports, £65,960,000; excess of imports, £25,380,000.

Exports of British products totaled less in value than those of January, 1929, by £11,219,607; re-exports were greater by £489,318; imports were less by £24,724,145; the excess of imports was less by £13,993,856.

Exports of British products in February, 1929, were valued at £55,660,000; in January, 1929, at £66,879,607; in December, 1928, at £60,390,000; in November, 1928, at £63,766,502; in October, 1928, at £64,310,000; in September, 1928, at £56,620,000.

Imports in February, 1929, were valued at £91,340,000; in January, 1929, at £116,064,145; in December, 1928, at £101,450,000; in November, 1928, at £106,855,875; in October, 1928, at £102,-640,000; in September, 1928, at £87, 680,000

Exports of British products in February, 1929, totaled less in value than those of February, 1928, by £1,576,148. Imports in February, 1929, totaled less in value than those of February, 1928, by £7,508,374.

The largest month's export since the war was £137,451,904, in July, 1920; the smallest was £23,152,238, in June, 1922.

The largest month's import since the war was £183,098,338, in July, 1920; the smallest was £69,384,957, in February, 1922.

Obviously 'twas a cruel slump in February. I postpone discussion of the causes, merely remarking that the almost unprecedentedly severe weather will probably be found the major cause.

On March 13, at a meeting in London of shareholders of the British General Electric Company, Ltd., it was voted to restrict a new issue of 1,600,000 shares of the company to persons of British nationality. It would seem that (the new issue not considered) Americans hold 1,500,000 shares in the company, as against 800,000 held by Britons. But only Britons, I believe, have voting rights. The meeting was stormy, not only American shareholders in a block but individual Britons also protesting, the latter calling in question the honesty of the proposed action and predicting dire effects on Anglo-American relations. However, there were only ten dissenting votes. Says Sir Hugo Hirst, chairman of the meeting:

I am sorry to have to be a pioneer in this matter, but I am satisfied that I shall have imitators either voluntarily or through legislation. I know of no other way to preserve the character of this business. I regret that this action has apparently given umbrage in certain quarters, but I believe that the criticism is due to misunderstanding of our objects.

During the past twelve months a development has occurred which none of the directors ever anticipated. Suddenly, without our knowledge or assent, dealings in our shares began on the Curb Market in New York. We immediately took steps to insure that any attempt to secure foreign control should be made impossible. Despite that, purchases in the United States continued, raising the price of our shares abnormally. When we considered the situation, we realized that we had been deprived of more than 60 per cent, if not more, of our ordinary shareholders.

The General Electric Company has always been regarded as a strictly British concern and has derived no small amount of its strength from the cooperation it received from British shareholders in both the home and Empire markets. It is therefore absolutely vital that, apart from control, its British character should be preserved.

The following article by a British financial expert, which appeared in The London Daily Chronicle of March 15, is extremely interesting in the above connection:

The decision of the General Electric Company to restrict its new issue of shares to British subjects strikes a blow at the position of London as the world's financial centre. There are no two opinions about this matter among responsible authorities in London. Unfortunately, the General Electric directors seem to have insulated their minds against the shock of City opinion. Sir Hugo Hirst and his colleagues must realize that the campaign against foreign shareholders has not only shocked City opinion but has offended the British sense of fair play.

The campaign started last Summer. The General Electric directors were apparently annoyed at the rise in the market price of the shares which took place about ten days before the announcement of the increased dividend. The rise occurred because a New York financial house, without the knowledge of Sir Hugo Hirst, had bought a block of General Electric shares and started dealings on the New York Curb market.

There is nothing improper about the introduction of British industrial shares to the New York market. There is much to be said for it, and even the British Treasury agreed last year to listing the British Government funding loan in New York. Every purchase of sterling securities by American investors goes to support our American exchange and brings financial business to London.

Sir Hugo fails to appreciate fully the national advantages of American participation in British securities. He is imbued only with the idea that the General Electric becomes strong when shares are held by people who are users of its products and who take an interest in its development. His ideal is to see it a national institution. Hence at the general meeting last year Sir Hugo declared it would be an embarrassment if too big a proportion of its shares were held in non-British hands and at an extraordinary general meeting in August the foreign shareholders were actually deprived of their votes.

It seems extraordinary that American shareholders did not object strongly against this revolutionary act of disfranchisement. It is a common enough practice to limit the voting rights of foreign shareholders. For example, to comply with Swedish law the great Swedish watch company in issuing shares in London and other international centres has always limited voting rights to one-thousandth of a vote per share, while Swedish-owned shares receive one vote per share. No objection ever has been raised to this practice. To deprive foreign shareholders of the right to vote at all is revolutionary. It is a step which British holders of foreign securities would describe as financial Bolshevism.

If there were doubts that the interest of Americans in General Electric was anything more than that of honest and peaceful investment, Sir Hugo Hirst himself dispelled them by the statement that since the disfranchisement of foreign shareholders last year American buying of General Electric shares has increased steadily until it is estimated that 60 per cent of the ordinary share capital is in American investors' hands.

Before August, 1928, 40,000 General Electric shares were held in New York. Today the number is 1,500,000. Despite the fact that these 1,500,000 shares possess no votes, so that there is no question of control of the company passing into foreign hands, General Electric decided to exclude them from participation in the new issue on bonus terms. This issue of 1,600,000 shares is intended to provide funds for repayment in 1931 of £3,249,600 7 per cent mortgage debenture stock. How could this issue be limited to the British public only without creating a scandal?

The company found a way out by selling 1,500,000 shares of the new issue to the British Foreign and Colonial Corporation at £2 per share, leaving it to allot the shares at a price not exceeding £2 2s to such British subjects as it thinks fit, but with definite instructions to distribute the shares among the greatest number of applicants without regard to whether they are shareholders or not.

The extraordinary fact is that at the time this issue was announced the market price of General Electric shares was 65 shillings. Who has ever heard of a company offering a bonus issue to the outside public without permitting all its own shareholders to participate? Such a practice is illegal in some countries. Yet General Electric has decided upon this extraordinary course because to offer shares to its British shareholders would have meant actually defrauding its American shareholders. To spite the face of its American shareholders the company has cut off the nose of its British shareholders.

Sir Hugo Hirst can argue that it is no fault of his that American buying should carry the price of General Electric shares far above their intrinsic investment value. The price this year has been as high as 80 shillings, and on the basis of existing dividends of 10 per cent Sir Hugo may argue that 42 shillings is a more reasonable valuation than 80 shillings. But the Stock Exchange always looks ahead, and despite recent events still values General Electric shares at 52 shillings and 6 pence. Issue of the new shares at 42 shillings is therefore giving away a bonus of which the American shareholders are deprived absolutely, although the British shareholders may participate by subscribing to the new issue.

The consequences of this discrimination may be serious if foreign companies in which British investors are interested retaliate or follow General Electric's example. The extent of our foreign holdings is enormous. The Board of Trade has just estimated that the net income from overseas investment is £285,000,000 a year. If British shareholders were to be deprived of voting rights and subscription rights in foreign companies it would bring heavy loss to the national income and wealth.

It is quite true that General Electric occupies an important position in the British electrical industry and that that industry contributes to the national wealth. But the City of London is also contributing to the national income and its earnings depend upon the extent to which its financial machinery is used as an international centre for investment business. The London Stock Exchange is one of the most important parts in that financial mechanism and, if it cannot guarantee the foreign capitalist free dealings in British securities because of restrictions which British companies impose, the London Stock Exchange will lose its position as an international market and business will flow to other centres.

It is these broad national considerations which seem lost on Sir Hugo Hirst and his colleagues in their desire to be 100 per cent British. Sir Hugo may succeed in making the share register of General Electric British, but not without offending the British sense of fair dealing and damaging the prestige of London.

Ah! Sir Hugo has lent his ears to the multitudinous protests from all directions; from the London Economist and Times and Observer, etc., etc., as well as the American shareholders. The arrangement for disposition of the new shares has been suspended and will probably be set aside, and negotiations are afoot looking to "full protection of the rights of American investors" in the company; i. e., it is proposed to assure British control without prejudice to foreign capital. A plausible enough rumor has it that the Bank of England itself intervened.

CHINA

THE year 1927 was the first year since 1918 of decline in Chinese customs collections. But the ground lost was more than recovered in 1928. The total of collections in 1928 was Haikwan Taels 82,332,000 (about $58,-200,000). All foreign loan services secured on the customs revenues were met in 1928; and the same of similarly secured domestic loans. Despite continuance of piracy, brigandage, likin and squeeze, and the unspeakable condition of the railways, trade made very notable recovery in the twenty-one provinces, especially on the Yangtsze and in the area economically tributary to Canton, while in Manchuria it continued to boom on. The anti-Japanese boycott has resulted in supplanting of Japanese goods in some lines by other foreign goods; but the latter are not expected to hold the ground so gained, in view of the Japanese advantages of lower costs of production and shorter transportation. Though export as a whole advanced in 1928, not so of coolie export, one of its important branches, which declined because of conditions in the Malay rubber industry.

JAPAN

FINANCIAL consolidation, in recovery from the crisis, made gratifying progress during 1928.

The budget estimates for the fiscal year 1930 (begins April 1, 1929) show expenditures estimated at 1,752,816,000 yen, revenues at 1,580,138,000. The deficit is to be met partly by a loan, partly by the surplus from the preceding fiscal year.

The national debt was increased by 379,000,000 yen to 5,766,000,000 during the first eleven months of 1928.

Money was easy through 1928, and short loans were offered at the lowest rate of record. Despite a certain strain, note expansion was strictly curbed.

From Jan. 1 to Dec. 20, 1928, imports totaled 2,120,496,000 yen in value, exports 1,909,781,000. Imports were greater by 17,000,000 yen than for the corresponding period of 1927, exports less by 16,000,000. The foreign trade showing for the latter part of the year was especially discouraging.

Outstanding Features in the Commodities

The Commodity Price Level

A Review of the Week Ended Tuesday, March 19, 1929.

CONTRIBUTING to a reduction in THE ANNALIST Weekly Index of Wholesale Commodity Prices this week were marked declines in the farm and food products and in the miscellaneous indexes which were more than enough to overbalance higher values of metals and fuels. The resulting index this week stands at 146.5 compared with 147.1 on March 12.

Outstanding among the declines in farm products—there were no advances—were reductions of 5⅝ cents in the price of wheat; 3⅝ cents in the price of corn; 1-3 of a cent in the price of cotton; and 9 cents in the price of hogs. These commodities were primarily responsible for the marked decline which occurred in the index of this group, although small declines also occurred in the prices of barley, oats, lambs and eggs. The price of hides, which has figured in such a spectacular decline in several months past, remained steady at 14½ cents for the fourth consecutive week. The price of wheat, which is now 11 cents below the year's high, is still a few cents higher than at the turn of the year, while the price of rye, within 3 cents of the high point for the year, is nearly 10 cents above the year's opening. Egg prices, despite the small volume in storage, continues to decline.

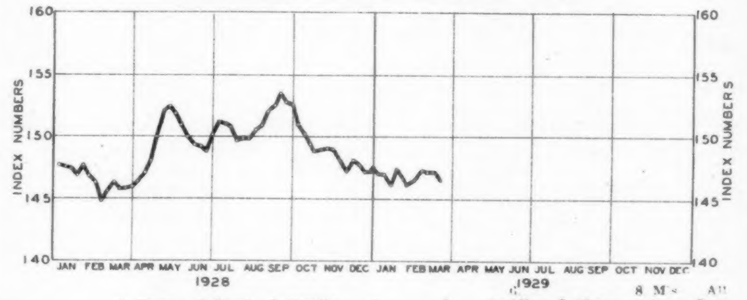
The index of food products declined to 143.4 this week from 144.8 last week as a result of large declines in the prices of beef products, butter and flour, and moderately lower prices of veal, coffee, eggs and cottonseed oil, which were only partly offset by higher prices of some of the pork products and apples. So far this year the prices of beef products have been downward, while the prices of pork products show a marked increase. The price of coffee has tended lower in spite of the strength shown in future contracts, and the prices of sugar and eggs have been generally downward. Lard and cotton oil have sought higher levels, while the trends of other foods have been mixed.

The end of the price-cutting war in California has helped to strengthen the price of gasoline this week, but the price of crude petroleum declined in the face of what appears to be another program of restricted production.

Increases in the price of copper have become so frequent that they are almost taken as a matter of course. This week the change amount to 2 cents a pound, the largest increase in one week since the post-war period of inflation, and a further increase of 1 cent occurred after the date of this index. The producers are virtually sold out as far ahead as July, and while consumers are trying to book orders for August and after, the producers seem to be unwilling to accept such orders at the present time. Lead and zinc, which are more or less closely associated with copper, are also firmer. The price of lead was increased ½ cent to 7¾ cents, while the price of zinc rose 2½ points to 6.35 cents. Pig iron, on the other hand, declined 9 cents a ton, which is the first change in eight weeks.

The price of rubber continued the decline of the past two weeks, and it is now 2⅝ cents below the high point of the year established on Feb. 26.

THE ANNALIST WEEKLY INDEX OF WHOLESALE COMMODITY PRICES (1913=100)



	1. Farm Products.	2. Food Products.	3. Textile Products.	4. Fuels.	5. Metals.	6. Building Materials.	7. Chemicals.	8. Miscellaneous.	All Commodities
1928.									
February	146.9	150.6	152.2	155.8	120.4	150.3	134.0	125.0	145.9
March	146.6	151.5	152.7	157.3	120.4	151.7	143.3	122.2	146.1
April	152.8	151.0	152.7	156.7	120.6	151.6	134.6	118.0	148.0
May	158.4	154.0	154.8	158.3	120.6	154.8	135.2	115.8	151.5
June	151.7	152.7	153.7	159.8	120.7	155.0	134.9	115.8	149.4
July	153.4	152.9	155.2	161.5	120.0	156.5	134.6	117.1	150.6
August	151.6	154.5	153.2	164.6	120.8	156.7	134.6	120.8	150.8
September	155.7	156.3	152.3	165.1	121.3	154.7	134.6	121.2	152.9
October	149.4	152.0	155.5	165.5	122.6	154.1	134.9	120.3	149.6
November	148.4	149.9	155.5	166.5	123.6	153.8	134.9	117.0	148.3
December	148.7	147.0	156.7	166.0	124.3	153.8	134.6	118.0	147.5
1929.									
January	147.0	144.7	155.6	166.3	125.3	153.7	134.6	126.2	147.0
February	145.8	146.7	154.4	161.9	126.9	154.0	134.6	129.0	146.7
1928.									
Mar. 20	146.2	151.3	153.1	157.3	120.5	153.4	134.3	122.1	145.9
Dec. 24	147.8	145.4	156.3	166.4	124.4	153.8	134.6	120.8	147.1
Dec. 31	147.9	144.8	156.2	166.6	125.0	153.8	134.6	124.2	147.5
1929.									
Jan. 15	146.5	144.2	155.8	167.0	125.3	153.7	134.6	127.0	146.9
Jan. 22	145.7	143.2	155.3	166.3	125.3	153.7	134.6	127.1	146.2
Jan. 29	147.5	146.4	154.8	164.4	125.6	153.7	134.6	128.9	147.4
Feb. 5	144.8	146.8	154.9	163.0	125.9	153.7	134.6	129.6	146.5
Feb. 11	145.4	145.3	154.5	162.6	126.9	154.1	134.6	128.0	146.2
Feb. 19	146.4	146.2	154.3	161.0	127.0	154.1	134.6	129.6	146.6
Feb. 26	146.5	148.2	154.0	161.0	127.5	154.1	134.6	128.8	147.3
Mar. 5	146.8	146.1	†154.5	161.2	128.8	154.1	134.7	125.5	147.1
Mar. 12	147.0	144.8	†154.4	160.5	129.4	154.0	134.8	123.9	147.1
Mar. 19	145.4	143.4	154.4	161.1	131.8	154.0	134.9	123.1	146.5

†Revised.

DAILY SPOT PRICES

	*Cotton.	†Wheat.	‡Corn.	§Hogs.
March 12	21.35	1.60⅝	1.17⅝	11.58
March 13	21.45	1.60	1.16¾	11.53
March 14	21.45	1.59⅝	1.16½	11.21
March 15	21.55	1.60½	1.16½	11.56
March 16	21.35	1.59½	1.16¾	11.86
March 18	21.05	1.56¼	1.15¼	11.68
March 19	21.15	1.55¼	1.14	11.49

*Middling, New York. †No. 2 red, New York. ‡No. 2 yellow, New York. §Day's average, Chicago.

Speculative Commodity Markets

Cotton, Wheat, Corn, Rubber, Silk, Sugar, Coffee

COTTON—A combination of fair weather, uncertainty as to total of ginnings, some slowing up in the industry abroad, together with a slackening in distribution of finished goods, has created a state of irregularity in the cotton futures market, but a recovery at the end of the week left prices only slightly below the opening.

It was to be expected that with the return of favorable weather there would be a temporary recession in prices owing to the character of the recent rise which was based partly on the prevalence of the opposite condition. The effects of the delay in preparation, however, are still present, and, no doubt, they will have some adverse influence on the growth of the new crop. To those less optimistically inclined, though, there is solace to be found in the potential condition of the soil.

The flooded areas in the cotton States outside of Georgia and Alabama are estimated to cover from 100,000 to 400,000 acres, while those in Georgia and Alabama are placed at 250,000 acres. If these areas do not produce any cotton this year their effect on the total crop may account for a loss of 200,000 to 300,000 bales.

The underlying position of cotton, however, remains fundamentally strong. Spinners' takings of American cotton are 579,000 bales more than the same time last season, and exports are over 1,000,000 more. Consumption is very large, and, despite the fact that the movement into sight is over a million and a half bales larger than last season, the visible supply shows a reduction of 73,000 bales from last year's level.

There was some slowing down in the industry abroad last week both in spinning activity and in distribution of goods. Reports from Italy, France, Germany and the United Kingdom show that all are experiencing a slower demand for cloths, though South America and China continue to buy fair amounts in Manchester. While spinners' takings in the four countries mentioned above show a reduction of 27,000 bales from the previous week, those of Japan and China show an increase nearly as great.

Range of Cotton Future Prices.

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	21.42	21.20	21.45	21.21	20.94	20.72
Mar. 12	21.31	21.05	21.32	21.05	20.81	20.57
Mar. 13	21.27	21.09	21.29	21.06	20.82	20.61
Mar. 14	21.33	21.10	21.33	21.05	20.81	20.56
Mar. 15	21.32	21.18	21.30	21.15	20.80	20.67
Mar. 16	21.28	21.06	21.24	21.06	20.74	20.55
Wk's rge.	21.42	21.05	21.45	21.05	20.94	20.55
Mar. 18	21.00	20.78	20.93	20.78	20.41	20.28
Mar. 19	21.01	20.85	20.97	20.77	20.47	20.30
Mar. 20	21.28	20.89	21.22	20.82	20.72	20.38
Mar. 20 close	20.98@21.00		20.92@20.93		20.45@20.48	

	Oct. (o) High.	Oct. (o) Low.	Oct. (n) High.	Oct. (n) Low.	Dec. High.	Dec. Low.
Mar. 11	20.65	20.45	20.50	20.38	20.64	20.41
Mar. 12	20.55	20.37	20.51	20.30	20.52	20.30
Mar. 13	20.56	20.52	20.52	20.30	20.56	20.34
Mar. 14	20.61	20.43	20.54	20.35	20.60	20.40
Mar. 15	20.72	20.64	20.63	20.52	20.70	20.56
Mar. 16	20.66	20.50	20.58	20.43	20.62	20.45
Wk's rge.	20.72	20.37	20.63	20.30	20.70	20.30
Mar. 18	20.32	20.18	20.33	20.12	20.34	20.17
Mar. 19	20.36	20.17	20.31	20.12	20.34	20.15
Mar. 20	20.60	20.25	20.50	20.19	20.54	20.23
Mar. 20 close	20.30		20.23@20.25		20.28	

	Jan. High.	Jan. Low.
Mar. 11	20.61	20.43
Mar. 12	20.50	20.34
Mar. 13	20.52	20.37
Mar. 14	20.50	20.43
Mar. 15	20.66	20.58
Mar. 16	20.59	20.44
Week's range	20.66	20.34
Mar. 18	20.31	20.16
Mar. 19	20.34	20.12
Mar. 20	20.52	20.24
Mar. 20, close	20.29	

The decline in the price of raw cotton has had its effect on sales in the domestic market. Except for a few strong spots, such as the Hunter Manufacturing Company, which reports sales 70 per cent in excess of production, the sales of fabricated cottons, as well as spot sales of

SPOT PRICES OF IMPORTANT COMMODITIES

	Mar. 19, '29.	Mar. 12, '29.	Mar. 20, '28.
Wheat, No. 2 red (bu.)	$1.55¼	$1.60⅝	$1.77⅛
Corn, No. 2 yellow (bu.)	1.14	1.17⅝	1.21⅛
Oats, No. 3 white (bu.)	.58¾	.59¾	.68¾
Rye, No. 2 white (bu.)	1.23¾	1.24¼	1.36¼
Barley, malting (bu.)	.78½	.80¼	1.11¾
Cattle, best heavy steers, Chicago (100 lb.)	14.06	14.06	14.75
Hogs, day's average, Chicago (100 lb.)	11.49	11.58	8.00
Cotton, middling (lb.)	.2115	.2145	.1990
Wool, fine staple territory (lb.)	1.05 @ 1.07	1.05 @ 1.07	1.17 @ 1.20
Wool, Ohio delaines, greasy basis (lb.)	.44 @ .45	.44 @ .45	.50 @ .52
Steers, choice carcass (100 lb.)	20.00 @22.00	21.00 @22.00	20.00
Hams, picnics (lb.)	.14¼	.14	.10¼
Pork, mess (100 lb.)	30.00	30.00	31.00
Pork, bellies (lb.)	.17¾	.17¾	.17¾
Sugar, granulated (lb.)	.0490	.0490	.0580@.0585
Coffee, Rio No. 7 (lb.)	.17¾@ .18	.18 @ .18¼	.16¾
Flour, Minn. patent (bbl.)	8.10 @ 8.70	8.40 @ 9.00	8.80 @ 9.70
Lard, prime Western (100 lb.)	12.70 @12.80	12.80 @12.90	12.15 @12.25
Cottonseed oil imm. crude, S. E. (100 lb.)	10.65	10.90	9.70 @ 9.85
Printcloth, 38½-inch, 64x60, 5.35 (yd.)	.07¾	.07¾	.07½@ .07⅝
Cotton sheeting, brown, 36-inch, 56x60, 4,000 unbranded double cuts (yd.)	.08¾	.08¾	.09 @ .08⅞
Cotton yarn, Southern two-ply warps, No. 20 (lb.)	.36½@ .37	.36½@ .37	.35 @ .35½
Worsted yarn, Bradford, 2-40s, halfblood weaving (lb.)	1.80 @ 1.82½	1.80 @ 1.82½	1.80 @ 1.82½
Silk, crack double extra, 13-15 (lb.)	5.22@ 5.35	5.20 @ 5.30	5.30 @ 5.45
Rayon, domestic, 150 denier, A quality (lb.)	1.30	1.30	1.50
Coal, anthracite, stove, company (ton)	9.25	9.25	9.35
Coal, bituminous, steam, mine run, Pitts. (ton)	1.60 @ 1.70	1.60 @ 1.70	1.75 @ 1.90
Coke, Connellsville furnace (ton)	3.00	3.00	2.60
Gasoline, at service stations, Oil, Paint and Drug Reporter av. for 10 sections (gal.)	.1887	.1832	.1845
Petroleum, crude, at well, Oil, Paint and Drug Reporter average for 10 fields (bbl.)	1.658	1.668	1.437
Pig iron, Iron Age composite (ton)	18.29	18.38	17.75
Finished steel, Iron Age composite (100 lb.)	2.391	2.391	2.364
Copper, electrolytic (lb.)	.22	.20	.14075@.14125
Lead (lb.)	.0750@.0760	.0725	.0600
Tin (lb.)	.49⅝	.48⅜	.52⅛
Zinc, East St. Louis (lb.)	.0635	.06325@.0635	.0565@.05675
Lumber, American Contractor composite (1,000 ft.)	25.60	25.60	25.50
Brick, American Contractor composite (1,000)	14.42	14.42	14.88
Structural steel, American Contractor composite (100 lb.)	1.925	1.925	1.90
Cement, American Contractor composite (bbl.)	2.30	2.30	2.27
Leather, Union backs (lb.)	.54	.54	.64
Hides, native steers, Chicago (lb.)	.14½	.14½	.22
Paper, newsprint, roll (100 lb.)	3.25 @ 3.50	3.25 @ 3.50	3.00 @ 3.15
Paper, wrapping, No. 1 Kraft (100 lb.)	5.25	5.25 @ 5.50	6.50 @ 6.75
Rubber, Pl. 1st latex crepe (lb.)	.24⅝@ .24⅞	.26 @ .26⅛	.26½@ .26¾

raw cotton, have indicated a heavier tendency.

The domestic manufacturers, however, are still operating at a very high rate, which may partly be occasioned by the early approach of Easter. The New Bedford mills, for example, are operating at 89 per cent of capacity, with more looms in use than in several years. Most mills now have a sufficient backlog of orders to insure high operations for six or eight weeks.

The total cotton crop for the season of 1928-9, as represented by ginnings, amounted to 14,269,000 running bales, which, when expressed in equivalent 500-pound bales, totaled 14,450,000 bales. It had been expected for some time that the government estimate of 14,373,000 bales made in December would receive substantial confirmation at this time, and, as will be seen, there is only a discrepancy of 77,000 bales.

SILK

STOCKS of raw silk in Yokohama and Kobe increased 3,500 bales during the first half of March in spite of the fact that shipments were about 1,000 bales larger. The present stocks, however, are 6,400 bales smaller than on March 15 last year. The season's shipments to March 15 amount to 413,500 bales, which is approximately 37,000 bales more than those of the same period last year.

A fair demand for raw silk has continued in evidence, but the unfavorable supply situation has not permitted an appreciation in prices; in fact, this factor, it would appear, seems to be responsible for a certain amount of heaviness this week.

Trading continues in a much smaller volume than was characteristic of the months of January and February. Prices at the close of the week were 3 to 6 cents under the highs made early in the week. While the domestic spot market has remained steady, the price of saiyu spot in Yokohama dropped 10 yen to 1,410.

Range of Silk Future Prices.

	Mar. High.	Mar. Low	Apr. High.	Apr. Low.	May High.	May Low
Mar. 11	...	...	5.00	5.00	4.99	4.98
Mar. 12	4.99	4.97	5.00	5.00	5.00	4.99
Mar. 13	5.02	5.02	5.03	5.01	5.02	5.00
Mar. 14	5.00	5.00	...	...	5.00	5.00
Mar. 15	5.01	5.01	4.99	4.98	4.98	4.98
Mar. 16	...	...	...	...	4.99	4.99
Wk's rge.	5.02	4.97	5.03	4.98	5.02	4.98
Mar. 18	...	...	...	...	5.00	5.00
Mar. 19	5.00	5.00	5.00	4.98	4.99	4.98
Mar. 20	4.98	4.98	4.97	4.97	4.97	4.97
Mar. 20 close	4.97@	5.00	4.97@	4.98	4.97@	4.98

	July High.	July Low.	Aug. High.	Aug. Low.	Sep. High.	Sep. Low.
Mar. 11	4.90	4.90	...	...	...	...
Mar. 12	4.92	4.91	4.86	4.86	4.86	4.85
Mar. 13	4.94	4.94	...	...	4.89	4.89
Mar. 14	...	...	...	...	...	...
Mar. 15	4.90	4.90	4.86	4.86	4.86	4.84
Mar. 16			...	...	4.86	4.84
Wk's rge.	4.94	4.90	4.86	4.86	4.89	4.84
Mar. 18						
Mar. 19	...	...	4.84	4.84		...
Mar. 20	4.88	4.87	4.85	4.84		
Mar. 20 close	4.88@	4.89	4.83@	4.86	4.83@	4.84

WHEAT

MORE favorable weather conditions over the Winter wheat belt, together with a lower rate of disappearance of the commodity into consumptive channels have had a depressing effect on the price of wheat, and future contracts are about 2 cents lower than the best prices of the week.

The total Winter wheat acreage planted this year in thirteen countries, in accordance with opinion, shows a reduction of 5,172,000 acres from last year, which leaves the figure at 116,411,000 acres. The acreage of eight European countries amounts to 36,687,000, against 36,940,000 in 1928, while that of India is about 5 per cent below the second estimate last year. Field work is delayed all over Europe, owing to the protracted Winter, and damage is reported to the crops of the Danubian Valley, particularly in Rumania, while rains are needed in India.

Production in forty-seven countries last year of 3,683,816,000 bushels is 5.4 per cent less than in the previous year.

Range of Grain Future Prices.

WHEAT

	Mar. High	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	1.24⅝	1.23⅜	1.29⅝	1.27¾	1.32⅛	1.30⅝
Mar. 12	1.26	1.23	1.30⅞	1.27⅜	1.33⅝	1.30¼
Mar. 13	1.27½	1.25⅝	1.31⅞	1.29¾	1.34½	1.32⅝
Mar. 14	1.26⅝	1.25	1.31¼	1.29¼	1.33½	1.31¾
Mar. 15	1.26½	1.25¼	1.30⅞	1.29¼	1.33⅛	1.31⅝
Mar. 16	1.26¼	1.25⅛	1.30¾	1.29⅛	1.32⅝	1.31⅝
Wk's rg.	1.27½	1.23	1.31⅞	1.27⅜	1.34½	1.30¼
Mar. 18	1.24¾	1.23⅝	1.29	1.27⅝	1.31⅛	1.30⅛
Mar. 19	1.24½	1.23⅛	1.29	1.27¼	1.31¼	1.30
Mar. 20	1.23½	1.22¼	1.27¾	1.26⅛	1.30½	1.29
Mar. 20 close	1.23½		1.27⅝		1.30⅝	
Range for 1929	1.29⅛ Fe.15	1.12⅞ Ja.5	1.33⅝ Fe.15	1.15¾ Ja.5	1.36⅛ Fe.21	1.16⅝ Ja.5.

	Sep. High.	Sep. Low.
Mar. 11	1.34	1.32½
Mar. 12	1.35½	1.32¼
Mar. 13	1.36¾	1.34⅜
Mar. 14	1.35⅛	1.33⅝
Mar. 15	1.34⅞	1.32⅝
Mar. 16	1.34¼	1.33¼
Week's range	1.36¼	1.32¼
Mar. 18	1.33⅛	1.31⅞
Mar. 19	1.32⅞	1.31¾
Mar. 20	1.32	1.30½
Mar. 30, close	1.31⅞	
Range for 1929	1.36¼ Mar.16.	1.30⅛ Mr.6.

CORN

	Mar. High.	Mar. Low	May High.	May Low.	July High.	July Low.
Mar. 11	.97¼	.96½	1.00⅝	.99⅝	1.03⅝	1.02⅝
Mar. 12	.96⅞	.96	1.00½	.99½	1.03⅝	1.02⅝
Mar. 13	.96⅝	.96⅛	1.00¼	.99⅝	1.03½	1.02⅞
Mar. 14	.96⅛	.95⅝	.99⅝	.99	1.02⅞	1.02⅛
Mar. 15	.96¼	.95¾	.99¾	.99¼	1.02⅞	1.02⅝
Mar. 16	.96⅝	.95⅞	1.00	.99⅜	1.03	1.02½
Wk's rg.	.97¼	.95⅝	1.00⅝	.99	1.03⅝	1.02⅛
Mar. 18	.96	.94½	.99⅛	.97⅝	1.02¼	1.00⅞
Mar. 19	.95¼	.94	.98⅝	.97	1.01⅝	1.00⅛
Mar. 20	.93¾	.93	.96½	.95⅛	1.00	.99⅛
Mar. 20 close	.93½		.96⅝		.99¾	
Range for 1929	1.00¾ Ja.26.	.87½ Ja.2.	1.03¾ Ja.26.	.90¼ Ja.2.	1.05¼ Ja.26.	.92 Ja.2.

	Sep. High.	Sep. Low.
Mar. 11	1.04¾	1.03⅛
Mar. 12	1.05.	1.03⅝
Mar. 13	1.04¾	1.04⅛
Mar. 14	1.04⅛	[illegible]
Mar. 15	1.04⅛	1.03⅝
Mar. 16	1.04¼	1.03½
Week's range	1.05	1.03⅜
Mar. 18	1.03⅛	1.02
Mar. 19	1.02⅝	1.01¼
Mar. 20	1.00⅞	1.00
Mar. 20, close	1.00⅝	
Range for 1929	1.05¼ Mr.4.	1.00 Mr.20.

OATS.

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	.47½	.46½	.50⅛	.49½	.49⅝	.49¼
Mar. 12	.47⅜	.46⅝	.50⅛	.49⅜	.49⅝	.49¼
Mar. 13	.47⅝	.47⅛	.50	.49⅝	.49⅝	.49⅜
Mar. 14	.47⅝	.47¼	.49⅝	.49⅜	.49⅝	.49⅛
Mar. 15	.47½	.47	.49⅝	.48⅞	.49¼	.48⅝
Mar. 16	.47¼	.47	.49⅛	.48⅞	.48⅞	.48⅝
Wk's rg.	.47⅝	.46½	.50⅛	.48⅞	.49⅝	.48⅝
Mar. 18	.47	.46⅝	.49	.48⅛	.48⅛	.48
Mar. 19	.47	.46¾	.48⅛	.47⅞	.48⅛	.47⅜
Mar. 20	.46½	.46½	.47⅞	.47⅜	.47⅛	.46⅛
Mar. 20 close	.46½		.47⅞		.47	
Range for 1929	.54½ Ja.26.	.45½ Mr.6.	.54⅝ Ja.25	.47⅜ Mr.20.	.51⅝ Ja.25.	.46¼ Ja.2

	Sep. High.	Sep. Low.
Mar. 11	.47⅛	.46¾
Mar. 12	.47⅛	.46⅞
Mar. 13	.47¼	.46¾
Mar. 14	...	..
Mar. 15	.46⅛	.46
Mar. 16	.46¼	.45⅞
Week's range	.47¼	.45⅞
Mar. 18	.45⅞	.45
Mar. 19	.45⅛	.44⅛
Mar. 20	.44⅛	.43⅞
Mar. 20, close	.44½	
Range for 1929	.48⅛ Mr.1.	.43⅞ Mr.20.

RYE

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	1.11	1.10¼	1.12⅝	1.11⅝	1.12⅞	1.12⅛
Mar. 12	...	...	1.13	1.11	1.13⅜	1.11¼
Mar. 13	1.11⅜	1.10	1.13¼	1.11	1.13⅜	1.11⅝
Mar. 14	1.11¼	1.08⅛	1.11⅞	1.10⅛	1.12⅝	1.11
Mar. 15	1.09⅝	1.09½	1.11½	1.10¼	1.12½	1.11
Mar. 16	...	...	1.11⅝	1.10½	1.11¾	1.11¼
Wk's rg.	1.11⅜	1.08½	1.13¼	1.10⅛	1.13⅜	1.11
Mar. 18	1.09	1.08⅛	1.10¼	1.09⅛	1.11	1.10⅝
Mar. 19	1.09¼	1.09¼	1.10⅜	1.10⅛	1.11¼	1.10½
Mar. 20	1.08⅞	1.07⅞	1.10	1.09	1.10½	1.09⅛
Mar. 20 close	1.08⅜		1.09¾		1.10¼	
Range for 1929	1.14⅝	1.01⅛	1.14⅞	1.03⅝	1.13⅜	1.02

CORN

THE production of corn in twenty-three countries for which data are available, totaled 3,396,055,000 bushels last year, which is about the same as the 3,397,588,000 bushels produced in 1927. A substantial increase in production was made in India, which totaled 90,160,000 bushels, a gain of 17.5 per cent over 1927.

There has been a decided slowing in the demand for corn recently. Domestic demand is about 33,000,000 bushels behind a year ago, due to a decline in the number of feed animals on farms. Exports for the season, which have nearly offset this decline, have shown indications of slowing down. The exports from the United States last week amounted to 825,000 bushels, an amount which is the smallest since last November, while those from Argentina totaled 1,275,000 bushels, the smallest since last April.

Prices this week, with the exception of a few irregularities, have been heavy. All contracts were around 3 cents lower than the close of last week, with May selling only a little above 96 cents.

RUBBER

THE combination of a number of factors has created heaviness in the rubber market, amounting to about 2½ cents for the week. A sharp decline of 140 to 160 points occurred on Wednesday, and rumors attribute the cause to the failure of a Singapore house. The corrected figures of imports of crude rubber for February throughout the Port of New York, placed at 58,528 tons, were nearly 9,000 tons less than previously reported, but were, nevertheless, nearly double those of last year.

Rubber demand from the tire consumers, which has been so influential in strengthening the market in recent months, may soon give indications of failing to go into consumption. In fact the heavy purchases recently savor somewhat of accumulation of manufacturers' inventories, which accumulation has been occasioned by the abnormally low prices. If the production of tires fails to make a substantial record this year this backlog of stocks will be an ominous sign to the rubber market, since consumption at its best this year is hardly expected to approximate production.

Range of Rubber Future Prices.

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	25.80	25.60	26.20	26.00	26.50	26.30
Mar. 12	25.40	25.20	25.70	25.60	26.00	25.90
Mar. 13	25.70	25.10	26.20	25.60	26.40	25.70
Mar. 14	24.90	24.70	25.20	24.50	25.60	24.80
Mar. 15	24.70	24.20	25.10	24.70	25.30	24.90
Mar. 16	...	...	24.80	24.70	25.00	24.80
Wk's rge.	25.80	24.20	26.20	24.50	26.50	24.80
Mar. 18	24.30	23.90	24.80	24.40	25.10	24.60
Mar. 19	24.40	24.40	24.80	24.50	25.00	24.70
Mar. 20	23.40	23.40	24.20	22.90	24.40	23.20
Mar. 20 close	22.80		22.90@23.10		23.20	

	Sep. High.	Sep. Low.	Dec. High.	Dec. Low.
Mar. 11	26.70	26.50	27.00	26.70
Mar. 12	26.30	26.00	26.60	26.30
Mar. 13	26.60	26.00	26.70	26.10
Mar. 14	25.70	24.90	26.00	25.10
Mar. 15	25.50	25.20	25.70	25.40
Mar. 16	25.10	25.00	25.40	25.20
Week's range	26.70	24.90	27.00	25.10
Mar. 18	25.20	24.80	25.40	25.00
Mar. 19	25.20	24.90	25.30	25.00
Mar. 20	24.60	23.50	24.70	23.80
Mar. 20. close	23.50		23.70@23.80	

SUGAR

ALTERNATING strength and weakness have characterized the sugar futures market this week, and when the net changes are summed up the level of prices is unchanged to 4 points higher with greater firmness on the distant deliveries.

Opinion exists in many quarters that the production estimate for the Cuban crop of 5,500,000 tons is much too large, and other sources have stated that the season's outturn will not exceed 5,000,000 tons by an amount sufficient to mention. The Sugar Club, for example, estimates the crop at 5,064,000 tons. The market, however, has taken very little cognizance of either of the estimates, for prices have shown little tendency to follow in line.

Very little interest has been displayed in raw or refined sugar this week. Offers of raws have been made mostly at 1⅞ cents, cost and freight, though buyers were not in the market at this price. Some few sales were made, however, at 1⅞ cents, cost and freight. Business in refined sugar has remained quiet, though withdrawals on contract continued in good volume. Some resales were made at 4.75 and 4.82½ cents.

Range of Sugar Future Prices.

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	...	...	2.01	1.98	2.12	2.08
Mar 12	...	...	1.99	1.97	2.09	2.08
Mar. 13	1.94	1.94	2.00	1.99	2.10	2.09
Mar. 14	...	...	2.01	1.99	2.12	2.10
Mar. 15	...	...	2.01	2.00	2.13	2.10
Mar. 16	...	...	2.00	2.00	2.10	2.10
Wk's rge.	1.94	1.94	2.01	1.97	2.13	2.08
Mar. 18	...	...	2.00	1.99	2.11	2.09
Mar. 19	...	...	2.00	1.98	2.10	2.09
Mar. 20	...		1.99	1.98	2.09	2.08
Mar. 20 close	1.92		1.98		2.09	

	Sep. High.	Sep. Low.	Dec. High.	Dec. Low.	Jan. High.	Jan. Low.
Mar. 11	2.17	2.14	2.21	2.19	2.22	2.19
Mar. 12	2.16	2.14	2.21	2.18	2.22	2.19
Mar. 13	2.17	2.16	2.22	2.20	2.22	2.22
Mar. 14	2.19	2.16	2.24	2.21	2.24	2.22
Mar. 15	2.20	2.18	2.24	2.22	2.25	2.23
Mar. 16	2.18	2.17	2.24	2.23	2.25	2.24
Wk's rge.	2.20	2.14	2.24	2.18	2.25	2.19
Mar. 18	2.18	2.17	2.24	2.23	2.26	2.24
Mar. 19	2.18	2.17	2.23	2.23	2.25	2.24
Mar. 20	2.18	2.15	2.24	2.22	2.26	2.24
Mar. 20 close	2.17		2.24		2.25	

	Mar. High.	Mar. Low
Mar. 11	2.26	2.24
Mar. 12	2.26	2.23
Mar. 13	2.26	2.26
Mar. 14	2.29	2.27
Mar. 15	2.29	2.28
Mar. 16	2.29	2.28
Week's range	2.29	2.23
Mar. 18	2.30	2.28
Mar. 19	2.29	2.28
Mar. 20	2.30	2.28
Mar. 20. close	2.30	

COFFEE

EXCEPT for minor reactions future contracts in coffee have moved into higher ground during the past week. Good coffees are still in small supply, and operators appear to prefer accumulation rather than liquidation. News relative to crop conditions has been conspicuously absent for the past fortnight, but of course no news in itself is news, which may be construed as favorable growing conditions.

Reports are current that recent strength in prices may be attributable to Brazilian manipulation.

Range of Coffee Future Prices.

RIO NO. 7.

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low
Mar. 11	16.85	16.73	16.15	16.03	15.30	15.13
Mar. 12	16.85	16.70	16.08	16.00	15.16	15.05
Mar. 13	16.66	16.50	15.95	15.85	15.01	14.95
Mar. 14	16.76	16.55	16.00	15.85	15.03	14.95
Mar. 15	16.95	16.85	16.12	16.01	15.25	15.15
Mar. 16	16.90	16.89	...	...	15.17	15.17
Wk's rge.	16.90	16.50	16.15	15.85	15.30	14.95
Mar. 18	16.87	16.87	16.00	15.90	15.10	15.02
Mar. 19	16.95	16.86	16.11	16.00	15.16	15.15
Mar. 20	16 95	16.92	16.03	16.05	15.15	15.11
Mar. 20 close	16.93		16.03		15.11	

	Sep. High.	Sep. Low.	Dec. High.	Dec. Low.	Mar. High.	Mar. Low.
Mar. 11	14.82	14.72	14.50	14.29	14.18	14.09
Mar. 12	14.63	14.46	14.29	14.15	13.92	13.88
Mar. 13	14.50	14.43	14.13	14.06	13.75	13.75
Mar. 14	14.52	14.41	14.19	14.10	13.79	13.79
Mar. 15	14.70	14.60	14.34	14.25	...	...
Mar. 16	14.65	14.62	14.26	14.26	...	...
Wk's rge.	14.82	14.41	14.50	14.06	14.18	13.75
Mar. 18	14.56	14.48	14.14	14.13	...	...
Mar. 19	14.60	14.60	14.23	14.22	13.90	13.90
Mar. 20	14.60	14.55	14.25	14.20	...	.
Mar. 20 close	14.55		14.22		13.86	

SANTOS NO. 4

	Mar. High.	Mar. Low.	May High.	May Low.	July High.	July Low.
Mar. 11	...	...	22.47	22.40	21.70	21.44
Mar. 12	23.40	23.36	22.45	22.40	21.50	21.40
Mar. 13	23.25	23.15	22.40	22.33	21.40	21.32
Mar. 14	23.20	23.20	22.44	22.33	21.38	21.33
Mar. 15	23.35	23.35	22.62	22.49	21.55	21.47
Mar. 16	23.35	23.35	22.50	22.50	21.58	21.56
Wk's rge.	23.40	23.15	22.62	22.33	21.70	21.32
Mar. 18	23.40	23.35	22.41	22.35	21.48	21.41
Mar. 19	...	...	22.50	22.50	21.53	21.50
Mar. 20	23.45	23.45	22.50	22.48	21.60	21.55
Mar. 20 close	23.45		22.48		21.55	

	Sep. High.	Sep. Low.	Dec. High.	Dec. Low.	Mar. High.	Mar. Low.
Mar. 11	...	...	20.40	20.20	...	...
Mar. 12	20.66	20.60	20.20	20.10	...	...
Mar. 13	20.57	20.48	20.08	19.99	...	...
Mar. 14	20.61	20.52	20.06	20.02	19.70	19.70
Mar. 15	20.80	20.70	20.28	20.20	19.80	19.80
Mar. 16	20.77	20.77	...	...	...	...
Wk's rge.	20.80	20.48	20.40	19.99	19.80	19.70
Mar. 18	20.66	20.63	20.09	20.08	...	...
Mar. 19	20.75	20.75	20.20	20.19	...	...
Mar. 20	20.72	20.70	20.12	20.08		...
Mar. 20 close	20.70		20.08		19.65	

News of American Securities

EARNINGS — Annual reports for 1928 by the two largest steel companies in the country, the United States Steel Corporation and the Bethlehem Steel Corporation, were made public March 18, showing that the former did a gross business last year of $1,374,443,433 and the latter $294,778,287. Both showed a substantial improvement over 1927, although neither established a new high record in total volume or net earnings. The Steel Corporation's sales in 1927 totaled $1,310,392,861, while Bethlehem in that year did an aggregate business of $271,502,891.

Earnings of the two corporations as disclosed in the annual reports are substantially the same as shown in preliminary statements already published. The Steel Corporation's net income last year was $126,067,623, against $105,418,368 in 1927, while Bethlehem's net income of $18,585,922 in 1928 compares with $15,826,142 in the preceding year. The Steel Corporation's 1928 earnings were equivalent to $12.50 a share on common stock and Bethlehem's to $6.52 a share.

The Steel Corporation had a total surplus of $680,277,349 on Dec. 31, 1928, and an expended balance of $73,626,000 out of authorized appropriations of subsidiary companies for extensions and additions. It is estimated that about $50,000,000 of this will be expended in 1929.

The corporation reports that the net book valuation of inventories for all subsidiary companies equaled $249,764,796 on Dec. 31, a decrease of $21,403,206, as compared with the year before. Production of iron and manganese ore last year totaled 26,633,554 tons, as compared with 25,646,927 in the year before. Steel ingot production last year aggregated 20,105,749 tons, against 18,486,444 in 1927.

Bethlehem reports that orders totaling $295,209,483 were booked in 1928, against $280,199,101 in 1927.

The consolidated balance sheet as of Dec. 31 shows current assets of $168,932,293, against current liabilities of $33,472,945. Current assets include $55,718,774 in cash and United States Government securities and $61,539,137 in inventories. The corporation completed last year the extensive modernization program begun in 1923. For the first time since 1923, the report shows, Bethlehem's funded debt at the end of last year was less than $200,000,000.

Aldred Investment Trust

The Aldred Investment Trust, which began operations Dec. 1, 1927, reports total revenue of $575,853 for the thirteen months ended Dec. 31, 1928. After payment of general expenses totaling $72,217, interest on debentures of $357,799 and dividends of $136,250 on the preferred and common stocks there was carried to surplus $9,586. The balance sheet on Dec. 31, 1928, showed total resources of $12,247,137, including $11,493,306 investments carried at cost. Current assets totaled $749,947 and current liabilities $37,551.

American Radiator Company

The American Radiator Company and subsidiaries report for 1928 a net profit of $12,413,742 after Federal taxes, interest, depreciation and depletion, equivalent, after deducting preferred dividends, to $9.09 a share earned on 1,322,260 common shares. This compares with $12,057,314, or $8.75 a common share, in the preceding year.

American Sugar Refining Company

The American Sugar Refining Company reports for 1928 total earnings on operations of $8,016,436 and income from Cuba and other sources of $1,597,996, making a total income of $9,614,432. After provision for taxes, depreciation, interest and the regular 7 per cent dividend on the preferred stock, $3,418,625 remained for surplus, equal to $7.60 a share on the common, against $1.49 a share in the preceding year.

American Tobacco Company

The American Tobacco Company reports for 1928 record net earnings of $25,066,299 after deducting all charges and expenses for management, including taxes, equivalent to $11.19 a share. This figure compares with net earnings of $23,309,689 for 1927, or $10.29 a share.

After the payment last year of interest and dividends of $6 a share on the preferred stock and $8 a share on the common stock there was carried to surplus $6,229,279, bringing the surplus to $45,650,521. Sales for the year established a new record.

Associated Dry Goods

The Associated Dry Goods Corporation issued its annual report for 1928 last week, showing consolidated net profit, including all wholly owned subsidiaries and also Lord & Taylor, the majority of whose stock is owned, of $3,393,149 after charges, income taxes and amount of net profit applicable to minority stock of Lord & Taylor. This is equivalent, after deduction of one year's dividend requirements on the first and second preferred stocks, to $3.49 a share earned on 599,400 common shares outstanding. The net profit for 1927, computed on the same basis, was $3,879,034.

Consolidated Film Industries

Consolidated Film Industries, Inc., reports for 1928 an increase of 38 per cent in net income, bringing earnings available for dividends up to the highest total in the company's history. Net for last year was $1,575,966, as compared with $1,141,488 in 1927. Earnings increased steadily from $351,344 in the first quarter to $455,546 in the last quarter, and this progress continued during the first two months of 1929.

Fox Film Corporation

The Fox Film Corporation and subsidiaries report for the fiscal year ended Dec. 29, 1928, net profit of $5,957,218 after charges and Federal taxes, equal to $6.47 a share on combined 920,660 shares of no par Class A and Class B stock. This compares with net income for 1927 of $3,120,556, or $6.24 a share on 500,000 combined shares then outstanding.

General Electric Employes Securities Corporation

The General Electric Employes Securities Corporation reports for 1928 a net income of $1,220,684 after bond interest and general expenses, comparing with $1,046,845 in the previous year, an increase of 16 2-3 per cent. Reserves for possible losses on securities totaled $4,718,336 on Dec. 31, compared with $4,421,784 a year previously, while surplus of $1,432,000 compared with $771,315.

Guardian Fire Assurance Corporation

The Guardian Fire Assurance Corporation of New York reports earnings and gain to stockholders for the year 1928 of $1,547,037, equivalent to $15.47 on the average number of shares outstanding during the year and to $10.31 on the 150,000 shares outstanding on Dec. 31, 1928.

National Cash Register Company

Net earnings of the National Cash Register Company for the year 1928, after all expenses, depreciation and taxes, totaled $7,817,571, equivalent to $5.21 per share on the combined Class A and Class B stocks. This compares with earnings of $7,044,642 in 1927.

The 1928 earnings are equivalent to 2.36 times the amount required to pay the preferential dividend of $3 per share on the common A stock. Dividends of $4 per share on both classes of stock were paid for the year 1928.

New York Fire Insurance Company

New York Fire Insurance Company, incorporated in 1832, the fifth oldest insurance company incorporated in the State of New York, reports earnings and gain to stockholders for the year 1928 applicable to the common stock of $435,120, equivalent to $5.65 per share on the average number of shares outstanding during the year and to $4.35 per share on the 100,000 shares of common stock outstanding on Dec. 31, 1928. The 8,000 shares of common stock of the par value of $5 each outstanding on March 31 were increased to 100,000 shares of the same par value by the payment of $700,120 into the company's treasury on said date.

Packard Motor Car Company

A sharp increase in earnings is reported by the Packard Motor Car Company for the six months ended on Feb. 28, the net income from all sources amounting to $15,381,910 after depreciation, Federal taxes and other charges, compared with $10,140,535 earned in the corresponding period of the preceding fiscal year.

The earnings for the half year were equivalent to $5.12 a share on 3,004,264 shares of $10 par value each, while in the corresponding period last year the earnings were equal to $3.37 a share. The net income for the first six months of this fiscal year establishes a new record for the period and represents an increase of 51.⅞ per cent over earnings for the same period in the previous year.

The consolidated income account for the first half of the current fiscal year shows gross profit of $19,990,445, against $13,626,554 in the same period of the preceding year. Expenses were $1,920,601, against $1,621,598; depreciation was $3,096,400, against $1,969,888, leaving a balance of $14,973,444, against $10,035,068.

United States Cast Iron Pipe

The United States Cast Iron Pipe and Foundry Company in its pamphlet report for 1928 shows net profit of $1,812,227 after all charges, the same as shown in preliminary statements. This is equal, after preferred dividends, to $1.62 a share on 600,000 common shares which will be outstanding when the five-for-one exchange of shares is completed. This compares with $3,373,976, or $4.22 a share on the same share basis in 1927.

Vacuum Oil Company

The Vacuum Oil Company shows for 1928 a net profit of $37,559,458 after inventory depreciation, reserve for Federal taxes and other charges, equivalent to $7.46 a share earned on 5,047,214 shares of stock. This compares with $25,559,899, or $10.17 a share, on 2,512,382 shares in the preceding year. In April, 1928, there was transferred to capital ac-

count from accumulated surplus $62,964,550, equivalent to 100 per cent of the issued capital. This increased capital was distributed pro rata to stockholders in the form of a stock dividend. The company at the end of the year had cash and securities aggregating $33,740,306 and merchandise and materials amounting to $44,229,535.

United States Industrial Alcohol

The United States Industrial Alcohol Company for the year ended Dec. 31, 1928, reports net income of $3,295,284 after depreciation, Federal income taxes and dividends on the preferred stocks of the company and the Cuba Distilling Company, equivalent to $10.29 a share earned on 320,000 shares outstanding as of Dec. 31, 1928.

CORPORATE NET EARNINGS

INDUSTRIALS

Company.	Net Profit 1928.	Net Profit 1927.	Comm. Share Earnings 1928.	Comm. Share Earnings 1927.
Allis-Chalmers Mfg. Co.: Yr. Dec. 31.	2 933,909	3,182,472	11.28	10.02
American Bosch Magneto: Yr. Dec. 31.	1,040,255	469,174	5.01	2.26
American Encaustic Tiling: Yr. Dec. 31.	871,600	684,225	7.52	6.05
American International Corp.: Yr. Dec. 31.	3,060,839	......	6.25	4.11
American Radiator: Yr. Dec. 31.	12,413,742	12,057,314	9.09	8.75
American Sugar: Yr. Dec. 31.	6,568,611	3.818,741	7.59	1.49
American Tobacco Co.: Yr. Dec. 31.	25,014,434	23,257,803	11.19	10.29
American Woolen: Yr. Dec. 31.	*1,262,263	600,112	...	d1.20
Anchor Cap Corp.: Yr. Dec. 31.	1,205,532	......	5.17	...
Associated Dry Goods: Yr. Dec. 31.	3,393,149	3,879,034	3.49	4.30
Art Metal Construction: Yr. Dec. 31.	746,617	769,941	2.33	2.40
Atlantic Fruit & Sugar Co.: Yr. Dec. 31.	*1,412,705	*27,817	...	...
Beacon Oil Co.: Yr. Dec. 31.	1,209,815	345,476	1.09	.18
Bethlehem Steel Corp.: Yr. Dec. 31.	18,585,922	15,826,142	6.52	5.02
Briggs Mfg.: Yr. Dec. 31.	4,313,282	1,155,729	2.15	.57
Bush Terminal Co.: Yr. Dec. 31.	1,331,407	1,929,123	4.21	5.34
Calumet & Arizona: Yr. Dec. 31.	5,221,640	3,725,596	8.12	5.79
Canada Steamship Lines: Yr. Dec. 31.	1,347,633	1,243,988	3.73	2.86
Case (J. C.) Threshing Mach. Co.: Yr. Dec. 31.	3,986,889	3,812,869	25.01	22.33
City Ice & Fuel Co.: Yr. Dec. 31.	4,466,115	3,382,290	4.47	3.79
Columbian Carbon: Yr. Dec. 31.	2,991,362	2,032,962	6.76	5.05
Consolidation Coal: Yr. Dec 31	89,158	372,945	d.89	d3.72
Consolidated Film Industries: Yr. Dec. 31.	1,575,966	1,141,488	2.44	1.35
Curtis Publishing: Yr. Dec. 31.	19,328,861	17,273,621	14.48	12.19
Diamond Match: Yr. Dec. 31.	1,587,642	1,604,353	9.56	9.66
Dome Mines: Yr. Dec. 31.	1,493,882	1,516,338	1.57	1.59
Elgin National Watch: Yr. Dec. 31.	1,749,401	2,071,861	4.37	5.17
Fairbanks, Morse & Co.: Yr. Dec. 31.	2,161,672	1,641,606	4.52	3.08
Foster Wheeler Corp.: Yr. Dec. 31.	851,354	393,446	3.12	1.27
Fox Film Corp.: Yr. Dec. 29.	5,957,218	3,120,556	c6.47	c6.24
On Class A and B shares.				
General Motors Acceptance Corp.: Yr. Dec. 31.	10,370,453	8,578,475	25.92	24.51
Gould Coupler Co.: Yr. Dec. 31.	56,433	42,263	f.26	f.24
Hecla Mining: Yr. Dec. 31.	†1,794,250	†1,878,189	...	...
Homestake Mining Co.: Yr. Dec. 31.	1,473,547	1,407,542	5.86	5.60
Horn Co., A. C.: Yr. Dec. 31.	†326,481	†274,506	...	...
Imperial Oil, Ltd.: Yr. Dec. 31.	22,963,264	‡......	3.47	...
Independent Pneumatic Tool: Yr. Dec. 31.	1,040,689	805,758	5.78	4.47
Inland Wire & Cable: Yr. Dec. 31.	685,561	524,882	6.67	5.12
International Business Mach. Corp.: Yr. Dec. 31.	5,363,765	4,435,318	8.83	7.66
International Nickel Co. of Canada, Ltd.: Dec. Qr....	4,094,546	1,881,225	.34	1.04
Yr. Dec. 31.	12,399,317	6,064,544	1.05	3.30
Intercontinental Rubber: Yr. Dec. 31.	190,348	659,066	.32	1.11
Keith-Albee-Orpheum: Yr. Dec. 31.	356,908	‡......	5.41	...
Kellogg Switchboard & Supply: Yr. Dec. 31.	89,192	14,249	d3.06	d.49
Kelsey Hayes Wheel Corp.: Yr. Dec. 31.	1,202,220	631,877	2.67	1.14
Knox Hat Co.: Yr. Dec 31.	646,014	646,015	14.62	14.72
Lord & Taylor: Yr. Dec. 3[illegible].	1,357,001	1,355,929	35.43	35.39
Ludlow Mfg. Associates: Yr. Dec. 31.	2,442,000	2,237,000	13.10	15.98
Maytag Co.: Yr. Dec. 31.	5.336.710	6.153.933	2.84	3.84

INDUSTRIALS

Company.	Net Profit 1928.	Net Profit 1927.	Com. Share Earnings 1928.	Com. Share Earnings 1927.
Midvale Co.: Yr. Dec. 31.	981,292	803,029	4.90	4.01
Milgrim (H.) & Bros., Inc.: Yr. Dec. 31.	268,230	180,051	...	...
National Cash Register: Yr. Dec. 31.	7,817,571	7,044,642	c5.21	c4.69
National Sugar Refining Co. of N. J.: Yr. Dec. 31.	3,372,986	292,485	5.62	.48
National Supply Co.: Yr. Dec. 31.	3,371,739	2,781,555	9.59	8.59
New Cornelia Copper: Yr. Dec. 31.	5,008,195	3,138,771	2.78	1.74
New York Merchandising Co.: Yr. Dec. 31.	504,600	......	5.14	...
New York Transportation Co.: Yr. Dec. 31.	1,044,261	1,091,987	4.44	4.64
Northam Warren Corp.: Yr. Dec. 31.	647,127	‡......	2.58	...
Ohio Oil: Yr. Dec. 31.	5,054,956	3,510,572	2.10	1.46
Pacific Coast Co.: Yr. Dec. 31.	*21,625	4,437	...	b.29
Park Utah Consol. Mining Co.: Yr. Dec. 31.	††913,377	1,569,336	.44	.75
Pennok Oil: Yr. Dec. 31.	*29,791	*6,371	...	...
Peoples Drug Stores: Yr. Dec. 31.	744,529	465,693	4.74	3.74
Pet Milk Co.: Yr. Dec. 31.	797,378	1,672,264	j1.55	j7.97
Pierce-Arrow Motor Car: Yr. Dec. 31.	*1,293,025	*783,200	...	...
Pittsburgh Plate Glass: Yr. Dec. 31.	8,468,773	6,430,355	3.90	2.97
Producers & Refiners Corp.: Yr. Dec. 31.	934,484	*2,920,281	.98	...
Republic Iron and Steel Co.: Yr. Dec. 31.	4,642,450	3,018,282	4.18	4.22
Rolls Royce of America: Yr. Dec. 31.	331,122	104,359	d9.46	d2.98
Royal Baking Powder Co.: Yr. Dec. 31.	1,265,203	1,487,431	.83	1.11
Solar Refining: Yr. Dec. 31.	450,238	*478,057	1.12	...
South Penn Oil Co.: Yr. Dec. 31.	3,911,165	1,727,774	4.89	2.16
Standard Oil Co. of Kansas: Yr. Dec. 31.	292,228	*827,757	.91	...
Standard Oil of Ohio: Yr. Dec. 31.	3,896,548	2,335,042	6.08	3.29
Symington Co.: Yr. Dec. 31.	208,928	221,121	f1.04	f1.10
Texas Pac. Coal & Oil: Yr. Dec. 31.	210.097	281,551	.25	.37
Truscon Steel: Yr. Dec. 31.	2,054,349	1,753,552	3.28	2.95
Tung-Sol Lamp Works: Yr. Dec. 31.	744,681	697,761	1.98	1.82
United Biscuit Co. of America: Yr. Dec. 31.	1,205,856	1,017,629	2.41	2.71
U. S. Cast Iron Pipe: Yr. Dec. 31.	1,812,227	3,373,976	1.62	4.22
U. S. Industrial Alcohol: Yr. Dec. 31.	3,777,801	2,244,526	g13.64	7.25
U. S. Playing Card Co.: Yr. Dec. 31.	2,159,084	2,082,290	5.99	5.78
U. S. Steel Corp.: Yr. Dec. 31.	114,173,775	87,896,836	12.50	8.80
Vacuum Oil: Yr. Dec. 31.	37,659,458	25,559,899	h7.46	h10.17
Vanadium Corp.: Yr. Dec. 31.	1,706,024	1,849,240	4.53	4.91
Westinghouse Elec. & Mfg. Co.: 9 Mos., Dec. 31...	16,695,705	‡......	7.04	...
Yr. Dec. 31.	20,814,940	‡......	8.78	...
White Sewing Machine: Yr. Dec. 31.	1,071,083	1,308,187	3.35	4.54
Wilcox Oil & Gas, H. F.: Yr. Dec. 31.	†468,612	†300,575	...	...
Wright Aeronautical Corp.: Yr. Dec. 31.	2,433,771	933,899	8.11	3.73
	1929.	1928.	1929.	1928.
Arnold Constable Corp.: Yr. Jan. 31.	650,014	708,862	1.93	3.20
Bamberger & Co., L. Yr. Jan. 31.	2,234,691	2,674,969	3.21	4.05
Lehigh Portland Cement: Yr. Feb. 28.	4,308,635	‡......	6.15	...
Simon & Co., Franklin: Yr. Jan. 31.	1,326,238	1,281,310	7.41	6.95
The Fair: Yr. Jan. 31.	1,669,225	1,517,344	3.70	3.48

PUBLIC UTILITIES

	1928.	1927.	1928.	1927.
American Superpower Corp.: Yr. Dec. 31.	6,666,640	3,680,852	2.31	2.21
Central Illinois Light Co.: Yr. Dec. 31.	1,587,859	1,325,010	...	...
General Water Works & Elec.: Yr. Dec. 31.	2,207,594	1,955,975	...	...
Kansas City Power & Light: Yr. Dec. 31.	3,690,168	3,172,898	92.25	22.66
Midland Utilities Co.: Yr. Dec. 31.	4,106,343	3,620,032	e6.05	e5.85
Middle West Utilities Co.: Yr. Dec. 31.	15,726,025	12,811,444	e14.88	e15.13
New York Transportation: Yr. Dec. 31.	1,044,261	1,091,987	4.44	4.64
Northwestern Bell Telephone: Yr. Dec. 31.	7,462,226	6,973,995	d155.82	d148.70
Philadelphia Co.: Yr. Dec. 31.	a11,781,721	11,526,006	9.55	8.87
Standard Gas & Electric: Yr. Dec. 31.	13,154,260	11,904,889	e6.57	e5.83
Standard Power & Light: Yr. Dec. 31.	7,512,490	7,592,426	3.88	4.01
Texas-Louisiana Power Co.: Yr. Dec. 31.	1,645,724	1,396,326	...	...
Wisconsin Power & Light: Yr. Dec. 31.	1,795,102	1,612,395	8.47	8.83

RAILROADS

Canadian Pacific: Yr. Dec. 31.	48,313,437	35,413,264	14.99	12.08
Chicago, Rock Island & Pacific: Yr. Dec. 31.	13,167,696	12,564,830	12.91	12.10
Chicago & West Indiana: Yr. Dec. 31.	461,886	480,317	9.23	9.60

RAILROADS

Company.	Net Profit 1928.	Net Profit 1927.	Common Share Earn. 1928.	Common Share Earn. 1927.
Hocking Valley Railway Co.: Yr. Dec. 31.	4,635,694	3,751,393	42.14	34.10
Long Island R. R.: Dec. 31 qr.	1,009,381	561,220	1.26	.82
Yr. Dec. 31.	4,683,162	3,273,273	5.85	4.79

*Net loss. †Before Federal taxes. ‡Not available. cOn combined A and B stocks. dOn preferred stock. eIncluding equity in subsidiary earnings. fOn Class A stock. gBased on 240,000 shares outstanding greater part of year. hFigured on 5,047,214 shares in 1928 and 2,512,382 in 1927. jBased on 450,000 shares in 1928 and 197,012 shares in 1927. ††Before depletion.

MERGERS

AFTER negotiations lasting several months the General Motors Corporation has made an alliance with the Adam Opel Company, leading automobile manufacturer of Germany, it was announced this week. General Motors has acquired a large interest in the Opel company, investing about $30,000,000. The operations of the two organizations are to be coordinated, General Motors to contribute engineering, manufacturing financial and managerial resources to its German ally.

The Opel company manufactures the Opel automobile, as well as other Opel products. It enjoys a dominant position in the automotive industry of Germany, manufacturing about 45 per cent of the total number of cars produced in that country. Opel ranks among the first ten German industrial organizations.

This event marks the transition of General Motors into an international manufacturing as well as distributing organization. General Motors business overseas reached in 1928 a total of approximately $300,000,000, yet it is felt that there is an opportunity for the profitable employment of capital in a manufacturing country like Germany. This association with Opel brings to General Motors an opportunity of rapidly expanding its business and strengthening its position generally by the addition, to its present line, of cars of European design particularly adapted to markets like Germany where there exist different necessities and conditions.

American Commonwealths Power Corporation

American Commonwealths Power Corporation has purchased from the iBrmingham Electric Company all the properties now being used in conducting the gas business in and about the cities of Birmingham, Bessemer and Fairfield, Ala., and the towns of Tarrant City, Brighton and Hollywood, Ala., as well as in certain other sections of Jefferson County, Ala., adjacent to these cities and towns.

American Commonwealths Power Corporation owns and operates a large number of properties situated in Texas, Louisiana, Nebraska, New Mexico, Minnesota, Florida, Georgia, Maine, Arkansas, South Dakota, Oklahoma, Kansas and Missouri and is now serving many important cities with electricity or gas, such as Amarillo, Texas; Minneapolis, Minn.; Jacksonville and St. Augustine, Fla.; Savannah, Ga., and Bangor, Me. Through this recent acquisition, the city of Birmingham and surrounding territory, will now be added to this list.

Central Union Trust Company

An agreement to consolidate the Central Union Trust Company and the Hanover National Bank, resulting in an institution with capital funds of approximately $100,000,000 and total resources of about $722,000,000, was formally announced March 19. The two institutions have been merged under the State charter of the Central Union Trust Company.

The merger, which will bring together two banking institutions that have been active in Wall Street since Civil War days, will be made on the basis of an exchange of stock. The present stockholders of the Central Union Trust Company, under a plan voted by the trustees last month, will on May 2 receive six shares of $20 par value stock for every share of $100 par value now held, this including a stock dividend of 20 per cent.

Household Finance Corporation

Consolidation of four small loan companies with assets of approximately $26,000,000, by Household Finance Corporation, was announced recently. The consolidated company will operate 114 offices in fourteen States where the uniform small loan laws are effective.

The three companies absorbed by Household, which has been in business fifty years, are the Guarantee Loan Company, the Franklin Finance Company and the Popular Finance Corporation. These have combined assets of approximately $7,000,000. Net assets of Household, as of Dec. 31, 1928, were $19,237,288.

Interstate Hosiery Mills, Inc.

Interstate Hosiery Mills, Inc., has acquired the total outstanding stock of the Brilliant Silk Hosiery Company, Lansdale Silk Hosiery Company and Finery Silk Stocking Company, Inc. These companies have been in operation since 1923 in the manufacture and sale of women's full fashioned silk hosiery. The subsidiary companies started business with a nominal investment, and have grown to their present proportions entirely through the reinvestment of profits.

The consolidation of these three mills will result in the formation of a company equipped with a wide variety of merchandise distributed through varied channels. Their production comprises a complete line, covering a wide range of price in plain and fancy women's full fashioned silk hosiery. Two of the mills distribute their merchandise to jobbers, department stores, chain stores and mail order houses, the third under its own widely advertised trade name.

New Security First National Bank

Stockholders of the Los Angeles First National Trust and Savings Bank and the Security Trust and Savings Bank, last week ratified a plan to merge the two institutions. The name of the new bank is the Security First National Bank of Los Angeles. The bank has capital funds of $50,000,000 and resources of more than $600,000,000.

The bank will be capitalized at 1,200,000 shares of $25 par value. Stockholders of the Los Angeles First National will receive 550,000 shares of the new stock in exchange for their present shares of equal amount.

Shaffer Stores Company

Negotiations have been consummated whereby the Shaffer Stores Company of Altoona, Pa., will acquire the Oriole Stores Company and the Tyrone Home Dressed Meat Company. These acquisitions will give the Shaffer Company 81 grocery stores, 61 of which contain meat markets, operating in 28 cities in Central Pennsylvania. Headquarters of the enlarged system will continue at Altoona, where 35 units are operated. The remaining locations are situated in the surrounding territory, 7 being in Tyrone and 6 in Juniata. These acquisitions by Shaffer Stores Company will result in an immediate increase of about 50 per cent in the number of units operated by the company.

Thermoid Company

The Thermoid Company, one of the country's largest and best-known manufacturers of brake linings for automobiles and industrial machinery, has acquired a controlling interest in the Southern Asbestos Company, manufacturers of yarn and asbestos cloth. The consolidation makes the Thermoid Company the second largest earning property in the asbestos industry in the United States.

CHANGES IN CAPITALIZATION

THE directors of the International Telephone and Telegraph Corporation voted recently to recommend to the stockholders a recapitalization which will comprise a three-for-one split-up of the common shares, an increase in the authorized capital stock from 2,500,000 shares of $100 par value to 15,000,000 shares of no par value and an offering of rights to stockholders to acquire additional shares.

The company now has 1,669,400 shares of $100 par value stock outstanding. These will be exchangeable for 5,008,200 shares of no par value stock. There is

no preferred stock. The company's funded debt consists of $35,000,000 of 4½ per cent gold debentures, due in 1952, and $57,000,000 of ten-year convertible 4½ per cent gold debentures, the latter having a provision enhancing the convertibility with each issue of rights to stockholders.

The proposed split-up of shares is the first which the company has undertaken since its incorporation in 1920, although the authorized capitalization has been increased several times—from $25,000,000 to $50,000,000 in February, 1925; from $50,000,000 to $100,000,000 in September, 1925, and to $250,000,000 in March, 1927.

Allen Manufacturing Company, Inc.

Stock financing for the Allen Manufacturing Company, Inc., manufacturer of stoves, ranges and furnaces. was carried out March 19 with the offering of 40,000 units, each consisting of one share of Class A convertible preference stock and one-half share of Class B stock at a price of $42 per unit.

Established in 1892, the Allen Manufacturing Company has built up an extensive domestic and foreign business in heating equipment, operating in practically every State in the Union, in Canada and in Japan. Net earnings of the company for the six months ended Dec. 31, 1928, totaled $140,226, equal to $3.50 per share, for the period on the Class A stock and $1.58 per share on the Class B stock. The Class A stock, which is convertible into Class B stock share for share after March 1, 1930. is preferred as to cumulative dividends at the rate of $2.25 per year.

American Cyanamid

Directors of the American Cyanamid Company have voted to recapitalize the company by changing the Class A and Class B common stocks from the present par value of $20 to no par value and increasing the authorized amount of the latter stock from 1,000,000 to 1,600,000 shares. They have voted also to offer to holders of the 6 per cent cumulative preferred two shares of the Class B common in exchange for each share of preferred now held. Common stockholders of record of May 14 are to receive rights to subscribe for additional shares of Class B at $20 a share on the basis of one share of Class B for each three shares of Class A and Class B held.

American and Foreign Power Company

Fourteen Latin-American public utility companies were acquired by the American and Foreign Power Company between June 30 and Sept. 30, 1928, it was revealed recently by the company's application to list additional shares on the New York Stock Exchange. Control of each organization now rests in the hands of the American company by a substantial majority of stock.

The new subsidiaries are Compania de Hielo de Cienaga, Compania de Servicios Publicos de Santa Marta, Compania de Hielo de Santa Marta, Empreza de Emergia Electrica de Honda of Colombia, Compania Foca e Luz do Parana, Empreza de Electricidade de Araraquara of Brazil, Mexican Utilities Company, Guanajuato Power and Electric Company, Central Mexico Light and Power Company, Compania Hidroelectrica Guanajuatense, Compania Hidroelectrica Queretana, S. A.; Michoacan Power Company, Compania de Luz y Fuerza Motriz Electricas de Saltillo, S. A., and Compania Productora y Abastecedora de Potencia Electrica, S. A.

In addition, American and Foreign Power has acquired the remaining outstanding shares of the Compania Panamena de Fuerza e Luz and reduced the number of shares held by others in the Compania Paulista de Forca e Luz and the Compania Energia Electrica Rio Grandense, both of Brazil.

Associated Aviation Underwriters

Forming the largest aviation insurance group in the United States, the Associated Aviation Underwriters, thirteen fire and marine insurance companies and three casualty companies, with combined assets of more than $330,000,000, have joined their interests to write aviation insurance. These companies will write all classes of airplane risks, including damage by fire, accident, tornado and windstorm, losses due to theft and pilferage, as well as policies covering property damage, public liability, workman's compensation and loss of use.

The companies involved have been represented for many years by Chubb & Son and the Marine Office of America, marine underwriters. The Marine Office companies participating are: Continental, Fidelity-Phenix, American Eagle, American of Newark, Firemens, Glens Falls Insurance, Hanover and Glens Falls Indemnity. The Chubb & Son companies are: Federal, Sea Insurance, Marine Insurance, London Assurance, Alliance Assurance, Merchants Fire of New York, United States Guarantee and the Merchants Indemnity.

Great Britain and Canada Investment Corporation

The Great Britain and Canada Investment Corporation has been organized as an international investment trust by bankers in the United States, England and Canada. This is the first instance of an association of investment houses from all three countries for this purpose. Initial capital of the new company will be about $11,000,000.

Organized along the line of British investment trusts, the corporation will be world wide in the scope of its investments, but will not be the type of trading corporation familiar to the American investment field.

Association of Govett Sons & Co. with the enterprise will bring into the group a number of directors who have had great experience in the management of investment trusts. This firm, organized in 1856, has specialized for some years in investment trust operations and is closely connected with the well-known London group of companies known as the "Stockholders Group."

Eastern Utilities Investing Corporation

The Eastern Utilities Investing Corporation, an investment and finance subsidiary of the Associated Gas and Electric Company, is planning to market an issue of $35,000,000 of 5 per cent gold debentures with class A common stock purchase warrants, the proceeds to be employed in enlarging the holdings of the corporation in various public utilities.

This will be the first issue of the kind for the Eastern Utilities Investing Corporation, which was formed several years ago as the Pennsylvania Electric Corporation. Upon acquisition of the Penn Public system by the Associated Gas and Electric Company, the name of the corporation was changed to its present form. Acquisitions of stocks and bonds since made have a market value of about $35,000,000.

Electric Shareholdings Corporation

Public offering was made March 21 of 250,000 shares of $6 cumulative convertible preferred stock of the Electric Shareholdings Corporation, a public utility investment company recently organized by interests identified with the Central States Electric Corporation and the Hydro-Electric Securities Corporation.

The preferred stock will be convertible at the rate of two and one-half shares of common for each share of preferred. Each share of preferred will carry a nondetachable warrant to purchase one share of the common at $20 a share after March 1, 1931, or earlier at the company's option, and before March 1, 1939. Upon completion of this financing the company will have outstanding 250,000 shares of preferred out of 1,000,000 shares authorized, and 1,250,000 shares of common stock, without par value, of an authorized issue of 7,000,000 shares.

Globe Underwriters Exchange, Inc.

A new stock offering involving $12,500,000 was made recently by Paine, Webber & Co. for the account of Globe Underwriters Exchange, Inc., the newly organized international holding company investment trust formed under the laws of New York to acquire large blocks of stock in American and foreign insurance companies. The offering consisted of a new issue of 500,00 shares of no-par capital stock priced at $25 per share and the proceeds will be used initially to acquire an interest in certain well-established American and foreign underwriting companies. Negotiations are actively under way for further acquisitions by this company, which is the first of its kind ever formed by American interests.

The main purpose of the company is to purchase large blocks of stock in insurance companies backed by strong local interests, without merging them into a single company or bringing them all under one underwriting management but to continue the independent status of each local company or group of companies under its present underwriting management with the accompanying influence of its local directorate, thus assuring them control of the valuable preferred business which such companies secure.

Irving Trust Company

The Irving Trust Company, which, with resources of approximately $900,000,000, ranks as the fourth largest financial institution in New York and the second largest trust company in the United States, took action March 19 to increase its capital funds to $130,000,000 through the sale of new stock, which will be preceded by a split-up of the present capital stock on a ten-for-one basis and a reduction of the par value from $100 a share to $10.

The strengthening of the Irving's position in the front ranks of the great Wall Street financial institutions is part of a banking expansion which culminated in two large mergers in the last three weeks and in numerous capital increases in the last few months. It is the second capital increase to be made by the Irving in less than a year.

After the change in par value has been effected each stockholder will have the right to purchase, at $35 per share, one share of this new $10 par stock for every four shares of $10 par value stock to which he becomes entitled in the exchange of his old stock.

Michigan Central

The Michigan Central recently added $18,584,000 to the 1929 income account of the New York Central by declaring a 100 per cent extra dividend, the largest distribution it has made. It paid 40 per cent last year and 87½ per cent in 1927, the latter distribution including a 50 per cent extra. The New York Central owns more than 99 per cent of Michigan Central's $18,736,400 of capital stock outstanding.

The Michigan Central distribution will offset in the curernt year the decrease in net income reported by the New York Central for 1928. The New York Central increased net operating income from $89,977,000 in 1927 to $93,483,000 in 1928, although gross revenue decreased from $383,377,000 to $381,733,000. However, largely because of the disparity in 1927 and 1928 dividends of the Michigan Central, other income decreased from $42,653,000 to $34,629,000. The Michigan Central's latest distribution will add $4 a share to the earnings of the controlling company.

National Motor Service

Organization of the National Motor Service Corporation under the laws of Delaware, announced this week, reveals a project for bringing under centralized management and control passenger and freight motor service companies operating in the principal cities of the United States.

The corporation will acquire immediately all the outstanding stock of the Imperial Motor Service Corporation, a New York company which is by far the largest unit of its kind in the metropolitan area with approximately 500 active customers' accounts on its books and with a substantial part of its business under contract. Imperial Motor Service Corporation, which will function as a subsidiary of National Motor Service Corporation, has a fleet of approixmately 500 automobiles, almost exclusively of the higher price group, and maintains eight modern garages and two repair shops to service its fleet.

Pennsylvania Railroad

Dividends aggregating $896,217,481 have been paid by the Pennsylvania Railroad from 1856 to 1928, inclusive, it was revealed recently in the road's annual dividend compilation. These payments include the 7 per cent disbursed out of earnings last year.

Stockholders have had a return on their investment in every year since the company was incorporated. Payments in the earlier years, which covered initial construction, were called interest. The first instalment on subscriptions to the original capital stock was paid in April, 1847.

Phelps Dodge Corporation

Public offering of a large block of common stock of the Phelps Dodge Corporation was made last week by a banking syndicate headed by Hornblower & Weeks. Phelps Dodge Corporation is one of the oldest and largest producers of copper in the United States and this offering constitutes the first public offering of securities made in the more than 100 years' operation of the corporation and its predecessors.

The offering does not represent new financing on the part of the company, but represents a block of stock which the bankers have acquired from British stockholders. The corporation, which has no bonds or preferred stock outstanding, recently readjusted its capital structure and issued four shares of new $25 par value stock for each share of old $100 par value stock. The offering now made constitutes the new $25 par value stock and will not result in any change in the management, which continues in the hands of the same interests who have been in control of the property for over three generations.

R. C. A. Communications, Inc.

Formation by the Radio Corporation of America of R. C. A. Communications, Inc., as a wholly owned subsidiary to take over point-to-point transmissions of the parent company is seen as the beginning of a competitive struggle for domestic communications business which will involve the Western Union Telegraph Company and the Postal Telegraph Company, with their existing systems.

The new company began active existence this week when all station licenses, frequencies and construction permits held by the parent company were turned over to it in accordance with an authorization issued by the Federal Radio Commission. Not only will the communications subsidiary take over all transoceanic business heretofore cared for by the Radio Corporation, but applications are now pending for extension of the service to the domestic communications field.

Southwest Utilities Corporation

Organization under the laws of Delaware of the Southwest Utilities Corporation, a wholly owned subsidiary of the Empire Public Service Corporation, which includes the Big Spring Public Service Company, Consumers' Natural Gas and Power Company, Texas Electric Company, Texas Sewer Company, Southwest Ice Company and the Minden Gas Company, was announced recently. This new corporation furnishes through its subsidiaries electric light and power, natural gas, ice and sewer service, without competition, to ten municipalities in Texas and Louisiana having a total population in excess of 70,000. A majority of the municipalities served lie within the highly developed central section of Texas contiguous to the large cities of the State. The properties owned by the company, based on reproduction cost new, less accrued depreciation, plus additions at cost and cash on deposit, are valued at $2,492,614.

Consolidated gross earnings of the company and its subsidiaries for the year ended Dec. 31, 1928, including actual

earnings of Big Spring Public Service Company and Consumers' Natural Gas and Power Company, for two and one-half months and earnings estimated for nine and one-half months, as estimated by the management, were $448,461, with operating expenses, maintenance and taxes, except Federal income taxes, at $231,011.

United Tractor and Equipment Corporation

Formation of the United Tractor and Equipment Corporation, an association consisting of thirty-two large independent makers and distributers of tractors, farm implements and industrial equipment in North America with combined assets of more than $125,000,000, was announced recently. Through several hundred dealers in the United States and Canada, the member companies will manufacture and distribute a full line of agricultural machinery designed to be operated with a tractor which is in full production under contract by the Allis-Chalmers Manufacturing Company, a member of the corporation.

Warner-Quinlan Company

A new issue of $7,000,000 Warner-Quinlan Company ten-year 6 per cent gold debentures, due March 1, 1939, was offered March 19 by Hayden, Stone & Co. at 98½, to yield over 6.20 per cent. The debentures will be convertible into common stock of the company at the rate of twenty shares for each $1,000 principal amount. The proceeds of this issue and 122,089 shares of additional common stock now being offered to shareholders will be used to acquire 56.4 per cent of the common stock of the Municipal Service Corporation, to finance extensive improvements and to increase working capital.

The Warner-Quinlan Company was incorporated in 1903. With its subsidiaries it constitutes a complete unit in the petroleum industry, including production, transportation, refining and distribution. The company has a plant at Warners, N. J., with a daily refining capacity of 12,00 barrels, and with enlargements in progress this will be increased to 18,000 barrels. Through subsidiaries it operates bulk refining stations at Long Island City, New Rochelle, N. Y., Inwood, L. I., and Secaucus, N. J., for the distribution of gasoline and controls 131 gasoline service stations in and around New York City.

BOND REDEMPTIONS

Detailed information on any bond redemption listed below, including the serial numbers of bonds called by lot, will be furnished *without charge to Annalist subscribers*. Requests for such information may be made by telephone, telegraph, or letter.

Few additions were made last week to the list of bonds called for redemption this month prior to maturity, although several important issues were called for subsequent dates. The total of redemptions announced for March now stands at $78.451,000, compared with $57,597,200 at the corresponding time in February and with $268,686,-900 in March, 1928.

Last week's bond calls for this month included the following: Outstanding bonds of Hutchison-Moore Lumber Company, first 6s, due from Sept. 15, 1930, to March 15, 1932. called as of March 15 at various prices; entire issue of Henry & Jennie Goldblatt of Chicago first mortgage 7s of 1924, called for March 24 at 103; $400,000 Interstate Terminal Warehouses collateral trust 6½s, due on Oct. 1, 1932, called for March 21 at 101.

Issues called for redemption on later dates were as follows: $247,000 United States of Brazil external 6½s, due on Oct. 15, 1957, called for April 15 at par; entire issue of Continental Motors Corporation first 6½s. due in 1939, called for April 15 at 102¼; City of Havana (Cuba) 6s, called for April 1 at par; $55,000 Penn-May Coal Company first 5s, due on April 1, 1939, called for April 1 at par.

Akron, Col., various of sanitary sewer bonds called for payment on May 1, 1929, at office of Town Treasurer.

Albuquerque, N. M., one paving bond called for payment immediately at office of the City Treasurer.

Anniston, Ala., various of bonds called for payment on March 1, 1929. at the Chase National Bank. New York.

Bastrop County, Texas, $750 of Road District 5 5s, dated May 10, 1915, called for payment on April 10, 1929, at Hanover National Bank. New York.

Bellingham, Wash., various of bonds called for payment between Feb. 13, 1929, and Feb. 26, 1929, at office of the City Treasurer.

Botoprint Gravure Company, Inc., $2,000 of ten-year 8s, due April 15, 1933, called for payment at par on April 15, 1929, at the National City Bank, New York. Lowest and highest numbers: D6 and D50: M2 and M74.

Birmingham, Ala., $26,000 of public improvement bonds called for payment on March 1, 1929. at Hanover National Bank, New York.

Brazil (United States of), $247,000 of extension 6½s of 1927, due Oct. 15, 1957, called for payment at par on April 15. 1929, at Dillon, Read & Co., New York; N. M. Rothschild & Sons, London, England; Mendelssohn & Co., Amsterdam, Holland; Credit Suisse, Zurich, Switzerland, or Aktiebolaget Svenska Handelsbanken, Stockholm, Sweden. Lowest and highest numbers: D696 and D2639; M173 and M39656.

Brazil (United States of), $352,000 of extension 6½s, due Oct. 1, 1957, called for payment at par on April 1, 1929, at Dillon, Read & Co., New York, and N. M. Rothschild & Sons, London, England. Lowest and highest numbers: D465 and D5469; M341 and M56620.

Casper, Wyo., various of special assessment district bonds called for payment immediately at office of the City Treasurer, Casper, Wyo.

Central Telephone Company, entire issue of first A 6s, due Aug. 1, 1941, called for payment at 103 on Feb. 1, 1929, at Bank of Wisconsin, Madison, Wis.

Central Gas and Electric Company, entire issue of $7 cumulative preferred called for redemption at 105 and accrued dividends on April 1, 1929, at the Harris Trust and Savings Bank, Chicago.

Central Telephone Company, entire issue of first B 6s, due Jan. 1, 1942, called for payment at 103 on Jan. 1, 1329, at Bank of Wisconsin, Madison, Wis.

Cincinnati Postal Terminal and Realty Company, $6,000 of first real estate 6s, due April 15, 1934, called for payment at 102 on April 15, 1929, at Provident Savings Bank and Trust Company, Cincinnati. Lowest and highest numbers: $1,000 denomination, 15 and 26.

Continental Motors Corporation, entire issue of first 6½s, due March 1, 1939, called for payment at 102¼ on April 15, 1929, at Continental National Bank and Trust Company, Chicago, Ill.

Eagle, Col., $1,500 of 6 per cent bonds, dated April 1, 1919, called for payment on April 1, 1929, at Kountze Brothers, New York.

Fannin County, Texas, various of road bonds called for payment on March 15, 1929, at Chase National Bank, New York.

Grooner-Stewart Investment Corporation of Jacksonville, Fla., entire issue of first serial 6s, due semi-annually Oct. 1, 1929-April 1, 1936, called for payment at 102 on April 1, 1929, at Whitney-Central Trust and Savings Bank, New Orleans, La., or Barnett National Bank, Jacksonville, Fla.

Havana (City of), Cuba, $60,500 of first 6s, due 1939, called for payment at par on April 1, 1929.

Havana (City of), Cuba, $25,000 of second 6s, redeemable in 1933, called for payment at par on April 1, 1929.

Houston Medical Arts Building Company (Houston Texas), entire issue of first serial 6½s, issued under mortgage dated Oct. 1, 1925, called for payment at 102 on April 1, 1929, at Atlanta Trust Company, Atlanta, Ga.

Hutchison-Moore Lumber Company, entire maturities of first 6s, due semi-annually Sept. 15, 1930-March 15, 1932, called for payment at par plus a premium of one-half of 1 per cent of principal amount for each year or part thereof of unexpired term on March 15, 1929, at Continental National Bank and Trust Company, Chicago.

Idaho Falls, Idaho, various of local improvement bonds called for payment on March 15, 1929, at the National City Bank, New York.

Interstate Terminal Warehouses, entire issue of five-year collateral trust 6½ per cent notes, due Oct. 1, 1932, called for payment at 101 on March 21, 1929, at the Guardian Trust Company, Cleveland.

Laclede Gas and Electric Company, entire issue of collateral trust Series A 7s, due April 15, 1934, called for payment at 103 on April 15, 1929, at Guaranty Trust Company, New York.

Lambert Oil and Gas Company, $3,500 of convertible 7s, due Oct. 1, 1929, called for payment at 110 on April 1, 1929, at Canal National Bank, Portland, Me. Lowest and highest numbers: $500 denomination, 1; $1,000 denomination, 82 and 129.

Lewistown, Mont., $6,000 of funding bonds called for payment on Feb. 21, 1929.

Lincoln County, Col., various of school district bonds called for payment on May 1, 1929, at E. H. Rollins & Sons, New York.

Lycoming Manufacturing Company, various of first twenty-year 7s, due April 1, 1944, called for payment at 107½ on April 1, 1929, at the Pennsylvania Company for Insurance on Lives and Grant. Ann., Philadelphia.

Marlin (City of), Texas, various of sanitary sewer and public high school 4½s, dated April 10, 1916, due April 10, 1956, called for payment on April 1, 1929, at Chase National Bank, New York, or First State Bank, Marlin, Texas.

Massey-Harris Company, all outstanding 7 per cent cumulative preference shares to be called for redemption at $110 and accrued dividends.

Medical Arts Building (Houston, Texas), entire issue of first 6½s, due Oct. 1, 1929-37, called for payment at 102 on April 1, 1929, at Atlanta Trust Company, Atlanta, Ga.

Medina County, Texas, $500 of road bonds called for payment on April 10, 1929, at Hanover National Bank, New York.

Mercantile Arts Building (Central Detroit Realty Company), entire issue of 6½ serial bonds, dated April 15, 1924, called for payment at 103 on April 15, 1929, at Straus Brothers Company, Detroit, Mich.

Mississippi (State of), entire issue of short-term notes, issued 1928, called for payment at par on April 15, 1929, at office of the State Treasurer, Jackson, Miss.

Mohave County, Ariz., $4,000 of Union High School District 5s, due to 1935, called for payment on April 1, 1929, at Guaranty Trust Company, New York.

Mortgage Security Corporation of America (Norfolk, Va.), various of real estate 6 per cent notes called for payment at par plus a premium of ¼ per cent for each year or portion thereof of the unexpired term, on March 15, 1929, at Union Trust Company of Maryland, Baltimore.

Penn-Mary Coal Company, $55,000 of first 5s, due April 1, 1939, called for payment at 101 on April 1, 1929, at Girard Trust Company, Philadelphia, Pa. Lowest and highest numbers: $1,000 denomination, 25 and 1850.

Pictorial Review Company (The), entire issue of first convertible 6½s, Series A, due April 1, 1939, called for payment at 105 on April 1, 1929, at Manufacturers' Trust Company, New York.

Piggly Wiggly Corporation, entire issue of preferred called for redemption at $100 and accrued dividends on April 1, 1929, at the Commercial National Bank and Trust Company, New York.

Platte County, Wyo., entire issue of School District 23 6s, due 1934, called for payment on April 1, 1929, at office of the County Treasurer, Wheatland, Wyo.

Seattle, Wash., various of local improvement bonds called for payment between March 2, 1929, and March 16, 1929, at office of the City Treasurer.

South Coast Land Company, $18,000 of first serial 6½s, due Jan. 15, 1929-37, called for payment at 101 on April 2, 1929, at Security Trust and Savings Bank, Los Angeles. Lowest and highest numbers: $1,000 denomination, 665 and 966.

Stack Lumber Company, $15,500 of first serial 7s, due April 1, 1930, called for payment at 100½ on April 1, 1929, at Continental National Bank and Trust Company, Chicago. Lowest and highest numbers: D182-204, inclusive; M56-59, inclusive.

Sterling, Col., various of paving and sewer bonds called for payment between April 15, 1929, and May 1, 1929, at office of the City Treasurer, Sterling, Col.

Telautograph Corporation, entire issue of preferred called for redemption, subject to approval of stockholders, at $105 and dividend on March 19, 1929.

Valley County, Mont., various of School District 20 6s, due 1930, called for payment on April 15, 1929, at Kountze Brothers, New York.

Waverly Country Club, $5,000 of first 6s, due April 1, 1932, called for payment at 103 on April 1, 1929, at Security Savings and Trust Company, Portland, Ore.

Wesson Oil and Snowdrift Company, entire issue of $7 cumulative preferred called for redemption at $110 and accrued dividends a share on June 1, 1929, at the National City Bank, New York.

Wilmore Land Company, entire issue of first 6s, due Oct. 1, 1929, called for payment at par on April 1, 1929, at First and Merchants National Bank of Richmond, Va.

Wichita Falls, Texas, various of industrial school district Series 7 5s, due 1959, called for payment on April 15, 1929, at Hanover National Bank, New York.

News of Canadian Securities

THE value of production in Canada's flour and grist milling industry has been climbing steadily since 1923, the Dominion Bureau of Statistics shows in a recent report on the industry for 1927. The amount of invested capital is also again on the up grade, an increase of over $3,700,000 being shown in this particular during 1927.

The gross value of production for the year under review was $191,741,470, which compares with $189.580,741 in 1926; $187,944,731 in 1925; 180,807,549 in 1924, and $154,895,991 in 1923, the lowest year in the post-war period. The value of production reached a peak in 1919 at $262,786,759. Flour was then, however, selling at an average of $10.42 a barrel, compared with $6.66 in 1927. The peak in flour prices came in 1920, at $11.66 a barrel, and the lowest price since 1917 was the average of $5.37 a barrel in 1923.

Flour and grist milling is Canada's second most important manufacturing industry in point of gross value of production, exceeded only by pulp and paper. In the principal product, flour, a slight decline in output is recorded for 1927 at 18,787.312 barrels, compared with 19,056,162 barrels in 1926 and the peak of 21,076,733 barrels in 1924. The 1927 output was exceeded only in 1923, 1924 and 1926, according to the annual census of the flour-milling industry, which goes back to 1917. At $6.66 a barrel, the value of flour milled in 1927 totaled $125,110.853, compared with $131,187,907 in 1926, when the average selling price at the mill was $6.88 a barrel.

The bureau points out that increase in total value of production of the flour and grist-milling industry in 1927 was due to the larger output of principal products other than flour. Bran, shorts and middlings were produced to the extent of 681,439 tons, worth $19,400,565 in 1927, compared with 651.428 tons, worth $16,930,909, in 1926. The average price of these commodities in the year under review was $28.47 a ton, compared with $25.99 in the previous year. Chopped feed was also worth a bigger unit price in 1927, at $36.08, compared with $34.43, and the output of 924,225 tons, worth $33.345,468, compares with 843,148 tons, valued at $29,027,954, in 1926. Oatmeal and rolled oats were worth $8.49 a barrel in 1927, compared with $7.07 the year before, but the smaller output of 699,495 barrels totaled $5,941,067, a slight reduction in value from 884,375 barrels. worth $6,251,572, in 1926.

Bell Telephone Company of Canada

The Bell Telephone Company of Canada offered recently an additional issue of $15,000,000 of its first mortgage 5 per cent bonds, Series B, through Lee, Higginson & Co., the Bank of Montreal and Harris, Forbes & Co. The bonds, dated June 1, 1927, are due June 1. 1957, and are priced at par.

The bonds are secured by a first mortgage on all real estate, buildings and telephone plant, carried on the books of the company at $140,600,000, or more than two and one-half times the $55,000,000 first mortgage bonds presently to be outstanding. The present actual value of the company's properties is stated to be greatly in excess of the book cost.

Canadian Hydroelectric Corporation

Canadian Hydroelectric Corporation, Ltd., a subsidiary of International Paper and Power Company, produced 156,396,000 kilowatt hours of electric energy in February, 1929. 85 per cent greater than the output of the corporation in February, 1928. In the first two months of this year the output of the corporation was 329,091,000 kilowatt hours, an increase of 93 per cent over the production during the corresponding period of 1928.

Generators of a combined capacity of 45,000 horsepower will soon be started in the Bryson, Que., and Grand Falls, N. B., plants of the corporation. The stations of Canadian Hydroelectric Corporation will then have an installed capacity of 602.600 horsepower. An additional 20,000 horsepower, in process of installation, will further increase the capacity of the corporation to a grand total of 622,600 horsepower.

Canadian National Railways

An interesting cross-section of the development throughout the Dominion of Canada is shown in the annual report of the industrial department of the Canadian National Railways, recently made public. This report, summarizing the work done during 1928, shows a total of 342 concerns located on, or near, lines of the National System, representing an investment in plant of $77,409,800.

In comparison, the report shows that in 1927 the number of concerns locating along the lines of the Canadian National System was 456, but while this total was larger the amount invested in plant was not as large. being $44,213,050.

The report also shows that during 1928 concerns located along the lines of the Canadian National System made additions to plant to the number of 145, entailing an investment of $24,568,800.

Canadian Western Natural Gas Co., Ltd.

Canadian Western Natural Gas, Light, Heat and Power Company, Ltd.. a subsidiary of International Utilities Corporation, reports for the year 1928 gross revenue of $1,781,921, as compared to $1,661,433 for 1927, or an increase of 7 per cent. Net profit applicable to dividends was $627,943. as compared to $546.826 for 1927, an increase of 14.8 per cent. The number of consumers increased 12.5 per cent during the year.

Dominion Rubber Company

Net sales of the Dominion Rubber Company for the year ended Dec. 31, 1928, amounted to $20,249,954 as compared with $19,201,064 in 1927.

Reduction of operating expenses at $18,545,415, left net income for the year at $1,704,538, as compared with $1,543,522 in the preceding year. Deduction of interest at $521,233, left a balance of $1,183,305.

Preferred dividends paid out amounted to $210,000 and left a balance of $973,305 available for the common as against $744,780 in the preceding year. Dividends on the common stocks amounting to $2,805,500 were paid out during the past year. as against nothing paid on the common in the preceding year, and left a debt balance for the year under review of $1,832,195.

Previous surplus was brought forward at $8,050,363, leaving a profit and loss balance in the current report of $6,218,168.

Ford Motor Company of Canada

W. R. Campbell, vice president and treasurer of the Ford Motor Company of Canada, at Ford City, announced March 15 a stock split of twenty shares for one.

The announcement followed a meeting of the directors at which the entire capital structure of the company was placed on a new basis.

Of the twenty new shares one will be a voting share and nineteen will be non-voting.

In addition to the twenty-to-one split, each shareholder of record on March 23 will receive an opportunity to purchase two of the non-voting shares for every old share.

Under the arrangement, each share of stock now held, which has a par value of $100 and is quoted on the market today at $790, will be subdivided into twenty shares of no nominal or par value.

At the present time there are 70,000 shares outstanding and 30,000 shares in the company's treasury. Under the new plan there will be 1,400,000 shares outstanding and 600,000 shares in the treasury, or 2,000,000 shares in all.

Of the 1,400,000 shares outstanding, 1,330,000 will be Class A shares, or non-voting. The remaining 70,000 will be Class B, or voting shares.

In addition the company plans to offer a portion of the new shares at an attractive price to citizens of Canada. This is being done in the same way that Ford of England was offered to people of the old country with the idea of obtaining interested stockholders within the country where manufacturing operations are taking place.

International Paper and Power Co.

International Paper and Power Company system produced 344,529,000 kilowatt hours of electric energy in February, an increase of one-third over the output of the system in February, 1928. In the first two months of this year the company generated 723,306,000 kilowatt hours, 36 per cent greater than in the corresponding period of last year.

Included in the output figures are those of New England Power Association, of Canadian Hydro-Electric Corporation, Ltd. — controlling Gatineau Power Company and St. John River Power Company—and of the hydro-electric plants of the International Paper Company group.

Canadian Hydro-Electric Corporation, Ltd., produced 156,396,000 kilowatt hours of electric energy in February, 85 per cent greater than the output of the corporation in February, 1928. The production of the corporation in the first two months of this year was 329,091,000 kilowatt hours, an increase of 93 per cent over that of the first two months of last year.

New England Power Association generated 121,728,000 kilowatt hours of electric energy in February, an increase of 18 per cent over February, 1928, and 51 per cent over February, 1927. In the first two months of this year the output of the association was 252,964,000 kilowatt hours, 18 per cent greater than in the corresponding period of 1928, and 49 per cent greater than in the first two months of 1927.

Imperial Oil Earnings

For the first time in its history the president's report of Imperial Oil, Ltd., is accompanied by a profit and loss account and balance sheet. Total operating profits for the year ended Dec. 31 amount to $20,136,376. With the addition of other income of $4,600,097 the total was brought to $24,773,473. After deducting taxes of $1,773,208, there remained a net income of $22,963,265, which would be equal to $3.48 a share on the 6,605,442 shares of no-par outstanding.

The balance sheet discloses that the company has total assets valued at $223,169,179. Current assets are valued at $61,036,781, against current liabilities of $9,077,481. Net working capital stands at $51,959,300.

Newsprint Production

Production of newsprint in Canada during February amounted to 187,200 tons and shipments to 186,395 tons. Production in the United States was 103,644 tons and shipments 103,375 tons, making a total production of 209,844 tons and shipments of 294,770 tons. During February 18,783 tons of newsprint were made in Newfoundland and 1,367 tons in Mexico, so that the total North American production amounted to 310,994 tons, according to the Newsprint Service Bureau.

Canadian mills produced 23,972 tons more in the first two months of 1929 than in the first two months of 1928, an increase of 6 per cent. The United States output was 4,361 tons, or 2 per cent, less than for the first two months of 1928. Production in Newfoundland was 4,447 tons more, or 13 per cent, in the first two months of 1929, and in Mexico 440 tons more, making a total increase of 24,498 tons, or 4 per cent, over the same period in 1928.

During February the Canadian mills operated at 77.9 per cent of rated capacity, United States mills at 77 per cent and Newfoundland mills at 99.3 per cent. Stock of newsprint paper at Canadian mills totaled 25,536 tons at the end of February and at United States mills 35,642 tons, making a combined total of 61,178 tons, which was equivalent to 3.9 days average production.

Railway Wage Dispute

Notice of thirty days recently was given to both the Canadian National and the Canadian Pacific railways by the International Brotherhood of Railroad and Steamship Clerks, Freight Handlers, Express and Station Employes, asking the executives of both roads to arrange a conference at which proposed revisions of the agreement between the railroads and their employes may be discussed. The proposed revisions have been submitted to the railroads and in the interests of between eight and ten thousand workers on both lines from coast to coast the organization has asked higher wages both for the monthly and the hourly workers and two weeks holidays, with pay, for the latter annually.

Among the requests embodied in the resolution is the statement that the organization believes that an increase of $12.24 a month for all monthly rated employes seems reasonable and that 6 cents an hour increase is deserved by all hourly employes. Another clause asks that those employed by the hour be given an annual vacation of twelve working days with pay.

Teck-Hughes Gold Mines

Back of the recent display of market animation in the stock of the Teck-Hughes Gold Mines, Ltd., which recently lifted the valuation to $10.25 a share, there is unfolding a mine development the full significance of which may not as yet be generally appreciated and understood. The Teck-Hughes is in the midst of executing one of the most daring and ambitious programs of deep mining to which any gold mining enterprise on the North American Continent is committed at the present time.

Two shafts, one known as the Central Shaft and the other as the South Shaft, are being sunk to deep horizons. The Central Shaft has as its immediate objective a horizon at around 3,000 feet, while the South Shaft, which is a new opening, will be driven to a first objective at around 3,600 feet. Later on the scheme of depth development calls for sinking to a still lower horizon, possibly as deep as 7,000 feet.

Producing on an avrage of approximately $450,000 monthly, with a very substantial surplus on hand, paying a dividend at the rate of 60 cents a share annually, which disbursement is fully covered by current net earnings, and with indications pointing to the possibility of other significant ore disclosures in the lower horizons of enrichment, Teck-Hughes today stands as one of the world's foremost high-grade gold mines.

Metal Exports

In the month of February exports of all grades of nickel, as reported by the Dominion Government, were 9,735,500 pounds, valued at $2,129,156, against 6,895,100 pounds, with a valuation of $1,626,426 in February, 1928, or a gain of 41 per cent in volume and about 31 per cent in value.

For the first two months of 1929 the gain in volume was 8,470,700 pounds and in value $1,554,587 compared with a year ago.

With 6,024 claims recorded out of a total of 15,046 for the Province, Sudbury Mining Division took honors for prospecting in Ontario during 1928 and achieved a gain in its own area of almost 100 per cent, the claims in 1927 totaling 3,551.

Operating economy is effected by the dominance of large interests. For example, the merger of International Nickel with the Mond interests is expected to aid the working of the Frood ore deposit and activities of the Falconbridge Nickel Mines, Ltd., and Sudbury Nickel-Copper Mines, Ltd., are connected through Sudbury Basin Mines, Ltd.

News of Foreign Securities

LISTED FOREIGN BONDS

The par value of listed fcreign bonds sold in the New York market for the week ended March 16, 1929, and for the year 1929 to date, together with comparative figures for the same week in 1928, was as follows:

	N. Y. Stock Exchange.	N. Y. Curb.
Last Week	$14,887,000	$1,897,000
Previous week	14,328,500	1,862,000
Same week in 1928	17,265,500	4,554,000
Year to date	151,877,550	19,757,000
1928 to date	204,688.500	56.202,000
	High.	Low.
10 Foreign Government Bonds	104.89	104.45

FOREIGN GOVERNMENT SECURITIES

	Last Week.	Previous Week.	Year to Date.	Same Week 1928.
British 5s	102 @101	101¼	103 @101¼	102¼@102⅛
British con. 2½s	55¼@ 54¼	54½@ 54⅜	56⅞@ 54⅜	55⅝@ 55⅜
British 4½s	97½@ 97¼	98 @ 97½	99½@ 97½	97½@ 97⅜
French rentes (in Paris)	71.95@70.95	71.45@70.40	73.90@67.50	68.05@67.50
French W. L. (in Paris)	98.60@97.50	97.95@97.00	99.00@95.35	88.70@88.30

GERMANY—Tension in the money market continued last week. The day loan rate weakened slightly until March 15, when it advanced to 6¾ to 8½ per cent; month loans rose to 7½ to 8¼ per cent. The Reichsbank endorsed trade bills at 6½ per cent and private discounts were 6⅜.

The market was nervous, owing to the uncertainty as to how the Reich would raise the cash needed at the end of March. If, as now seems likely, no new big treasury bill issue is contemplated, the Reich will be compelled to borrow heavily from commercial banks, relying for repayment on big quarterly receipts from direct taxes and the sales tax for the first half of April.

Foreign credits during the week continued to be repaid or recalled and an advance in the Reichsbank's rediscount rate is considered possible if dollar exchange rises further. The Reichsbank's total losses in the foreign exchange market this year are estimated at 330,000,000 marks.

Returns of leading commercial banks for 1928 show almost identical profits with the figures of 1927. The Deutschebank's profits were 23,800,000 marks against 23,500,000 in 1927; Disconto, 15,400,000 against 15,400,000 marks; Dresdner, 13,400,000 against 13,100,000, and the Darmstaedter 16,700,000 against 16,300,000.

The Deutsche, Disconto and Dresdner banks' dividends were unchanged at 10 per cent and the Darmstaedter's unchanged at 12 per cent. All bank clearings, balance sheets and deposits show large increases, but the proportion of foreign deposits showed the largest gain. Of total liabilities between a third and a half are to foreigners, but these in most cases are well secured by currency and credits of foreign exchange. The Darmstaedter Bank report as for 1928 was most favorable. The bank increased its reserve to 60,000,000 marks, thereby equaling its share capital, wherein it stands alone among leading German banks.

The report of the Darmstaedter quotes and recommends to Germany the passage in President Hoover's inaugural speech against "government ownership or operation" and in an article published by him in Buenos Aires in 1928 against bureaucracy.

The following prices show the opening on the Berlin Stock Exch.nge on March 19, 1929:

	Sch.	Dollars.
Allg. Dtsch Credit Amst	140¼	33.48
Barmer Bank Verein	..	..
Berliner Handels	222¼	52.90
Commerzbank	196⅞	46.86
Darmstaedter Bank	277¾	66.10
Deutsche Bank	172¾	41.11
Disconto Commandit	164½	39.15
Dresdner Bank	169¾	40.40
Reichsbank	312¼	74.32
Farbenindustrie	248¼	59.02
German Gen. Elec	175½	41.77
Siemens & Halske	380½	90.55
Gelsenkirchen	130½	31.05
Harpener	137½	32.72
Phoenix	96	23.08
Ver. Stahlwerke	..	..
Mannesmann Tubes	115	27.37
Paketfahrt	129	30.70
North German Lloyd	125¾	29.93
Schultheiss	285½	67.95
Polyphon	364	86.63
Leonh Tietz	279½	66.52

The wholesale price index of March 6 was 140.1, against 139.6 on Feb. 27. The average wage level of February was practically stable. The potash board's annual report declares that American potash fields can be exploited only with great difficulty. The board reports a 55 per cent increase in efficiency and exploitation of German fields since 1922, one feature being the introduction of the number working from 40,000 to 21,000 despite increasing output.

London

The unstable character of the international monetary situation, created by the vast stock speculation in America, continues to dominate the London financial market. During the past few days, optimism and pessimism have struggled more than usual for mastery. At the beginning of last week anxiety was acute. Sterling exchange was at a point which made it highly probable that America again would take gold from London, especially as a fast steamer was available on Wednesday. On March 12, however, Continental selling of dollars, upon a considerable scale, lifted sterling exchange sufficiently to prevent profitable American gold purchases in London and at the same time enabled the Bank of England to secure £211,000 out of the total African gold arrivals of £385,000 at a slightly lower price than it had to pay the previous week. On March 13 dollars were again sold from the Continent and sterling went over $4.85½. March 14 brought a reaction, owing to the cessation of Continental offering of dollars and the resumption of American bidding for them, while all rates on Continental countries which had moved well in favor of London in sympathy with the dollar rate again showed weakness.

These conflicting movements have led to much speculation concerning their cause. Continental selling of dollars had the appearance of a concerted movement to support sterling, while it coincided with the action on the part of American banks to discourage the employment of London funds in the New York market, such action taking the form of increased brokerage charges by American banks for funds entrusted to them for loaning in the American market. While it is obvious enough that American banks are now doing their utmost to check the influx of foreign funds, there are many here who doubt their ability to do so.

These quotations were made at the close of trading on the London Stock Exchange March 19:

	Closing Price.
American Celanese	£9
Do pf	23s
Anglo-Dutch	38s 6d
Asso Port Cement ord	29s
British Celanese	£1 5/32
Do pf	14s
Canadian Celanese	£3
Do pf	£9½
Canadian Marconi	*40s
Columbia Graphophone	£15½
Courtaulds	£4 3/32
Creole Oil	£1 1/32
H M V Graphophone	£18 3/16
Hydroelectric Can Funds	39½
Imperial Chemical	4s 4½d
Int Holding (Can Funds)	9¾
London Tin Syndicate	£4 3/16
Marconi	81s
Margarine Union	73s 6d
Margarine Unie	74s 6d
Mexican Power & Light	80s
Rio Tinto	£62½
Royal Dutch	£32½
Tin Selection Trust	26s 3d
Shell Transport	£4 11/32
Underground Elec	24s 7½d
War Loan 5s	£102 3/16

*Nominal.

Paris

Outside discount rates for money remained around 3⅜ per cent on March 15, slightly below the official bank rate. Although rates are unchanged, conditions in the money market are gradually tightening, due to the export of capital to London and New York, and also as a consequence of the increases in capital just being made by large French banks and industrial concerns.

Market conditions are clearly narrower than a month ago and private banks are obliged to have recourse on a larger scale to rediscounting at the Bank of France. Last week's return, dated March 8, indicates that the figure at which the French bill discounts stood was 5,290,000,000 francs, as compared with 4,235,000,000 in the previous week. This was a record figure since 1926. The official bank rate is therefore effectual, and if the exodus of capital takes on larger proportions as a result of another rise in the London rediscount rates, the opinion here is that the Bank of France could not well maintain a rate of 3½ per cent very long, and would be forced to raise it to narrow the margin between the London and Paris rates. Outside discounts are following suit. The possibility of a rise is not momentarily considered imminent, but the situation may change rapidly, if through raising the London rate capital exports increase, thus obliging the bank to sell large amounts of foreign exchange.

The following closing quotations were recorded on the Paris Bourse March 19, in francs:

	Closing Price.
BONDS.	
Rente 4% 1917	86.90
Rente 5% 1915-16	99.35
BANKS.	
Banque de France	26,360
Banque des Paris et des Pays Bas	4,935
Banque de l'Union Parisienne	2,635
Comptoir Nat d'Escompte	2,660
Credit Lyonnais	†3,340
Societe Generale	†1,940
Credit Commercial de France	2,012
Societe Marseillaise	1,250
Banque National de Credit	2,040
PUBLIC UTILITIES.	
Cie Generale d'Electricite	†3,960
Energie Elec du Lit Medit	1,500
Energie Elec du Sud Ouest	1,829
Union d'Electricite	1,380
INDUSTRIALS.	
Canal de Suez	26.040
Hotchkiss & Cie	2,408
Kuhlmann	1,216
Mines de Courrieres	1,731
Pechiney	†3,635
St. Gobain, Chauny, Cirey (ex rights)	8,500
Schneider & Cie	2,380
Haut Katanga capital shares	9,300
Asturienne des Mines	735
Air Liquide	1,400
RAILROADS.	
Chemin de Fer du Nord	2,720
Paris Lyons Mediterranean	1,524

†Ex rights.

Vienna

The following cable was received from the Vienna Chamber of Commerce on March 19, 1929:

The recent critical situation occasioned in production and on the labor market through weather conditions is now surmounted. The latest reports from the labor exchanges indicate a fairly extensive demand for workers in all branches, so that employment will probably soon be normal again. The amount of unfilled orders accumulating in iron works is now extraordinarily large and further substantial contracts from abroad are likely to materialize shortly. The wage conflict in the metallurgical industry, which last week threatened to become acute, has been averted. According to available evidence, employment in automobile factories promises to be as good as last year. The position of the textile industry, however, affords little satisfaction. This is especially true of cotton spinning, which encounters increasing difficulties in foreign markets in that German and Czechoslovak mills are also hard pressed in finding a sale for their products, and offer fierce competition. From the viewpoint of the government, the financial situation of the country continues to be satisfactory. A higher yield of taxation still enables the capital expenditure to be met out of current revenue, although the reduction of taxes, insistently recommended by League experts, cannot become effective as long as the proposed investment loan is outstanding.

The following prices show the opening on the Vienna Stock Exchange on March 19, 1929:

	Sch.	Dollars.
Neiderostericher Escompt	23.5	3.31
Bodencredit Anstalt, new shares, 6 old 1 new	108.8	15.37
Creditanstalt, new shares, 5 old 1 new	58.5	8.26
Mercurbank, new shares, 50 old 1 new	21.9	3.09
Wiener Bankverein, new shares, 3 old 1 new	24.5	3.46
Alpine Montan	40.5	5.72
Krupp Bendorf	11.5	1.62
A. E. G. Union, new shares, 6¼ old 1 new	34.0	4.80
Leykan Josefstal	8.0	1.13
Staastbahn	44.2	6.24
Siemens	21.7	3.07

Geneva Quotations

Closing quotations on March 19 included:

	Closing Price.	
Union Financiere de Geneva		784
Societe de Banque Suisse	*813	†820
Credit Suisse	*945	†950
American-European Securities		490
Do pf		517
Hispano-Americana de Electricidad		2,935
Nestle & Anglo-Swiss Cond. Milk Co		862
Kreuger et Toll		984
Cie Suedoise de Allumettes, B		555
BOND.		
Societe Merid. d'Elec. 7s, 1927	*5,100	†5,150

*Bid. †Asked.

Italian Stock Prices

Quoted in dollars on basis of prices on Milan Stock Exchange March 19:

	Bid.	Asked.
BANKS.		
Bank d'Italia	113	114
Banco Commerciale Italiana	76¼	76¾
Banca d'America d'Italia and Ameritalia	11¾	12¼
Credito Italiano	43¾	44¼
PUBLIC UTILITIES.		
Adriatic Electric	15	15½
Adamello	14¾	15¼
Italgas	14⅛	14⅝
Italian Edison	47½	48
Lombard Electric	55	56
Seso Electric	7¼	7¾
Sip Electric	8½	9
Terni Electric	22¼	22¾
Unes	6⅞	7⅛
INDUSTRIALS.		
Cosulich	7	7¼
Ernesto-Breda	8⅛	8⅝
Fiat Motors	30¾	31¼
Isotta-Fraschini	13½	14
Montecatini	15	15½
Navigazione Generale Italiana	26¾	27¼
Pirelli Rubber	53½	54½

MAR 22

Business Statistics

COKE PRODUCTION (5)
(Thousands of net tons)

1927.	By-product.	Beehive.	Total.
January	3,709	787	4,496
February	3,431	754	4,185
March	3,880	890	4,770
April	3,708	779	4,487
May	3,788	630	4,418
June	3,597	579	4,176
July	3,658	467	4,125
August	3,681	486	4,167
September	3,603	457	4,060
October	3,720	419	4,139
November	3,500	379	3,879
December	3,646	377	4,023
Total	43,921	7,004	50,925
1928.			
January	3,897	376	4,273
February	3,723	390	4,113
March	4,065	449	4,514
April	3,925	377	4,302
May	4,100	376	4,476
June	3,961	302	4,263
July	3,911	271	4,182
August	3,995	288	4,283
September	3,959	312	4,271
October	4,219	421	4,640
November	4,133	416	4,549
December	4,317	398	4,715
Total	48,205	4,376	52,581
1929.			
January	4,360	479	4,839
February	4,090	440	4,530

COAL AND COKE PRODUCTION (5)
(Thousands of net tons)

	Week Ended			
	*Mar. 9, '29.	†Mar. 2, '29.	Feb. 23, '29.	Mar. 10, '28.
Bituminous Coal:				
Total	10,274	11,154	11,752	10,392
Daily average	1,712	1,859	1,959	1,732
Anthracite:				
Total	1,221	1,492	1,463	1,486
Beehive Coke:				
Total	124	123	112	101
Daily average	21	20	19	17

FACTORY EMPLOYMENT AND PAYROLLS (6)
(1926=100)

	Employment			Payroll Totals		
	Feb., '29.	Jan., '29.	Feb., '28.	Feb., '29.	Jan., '29.	Feb., '28.
Food and kindred products	98.6	98.4	97.9	99.8	99.6	99.9
Textiles and their products	98.8	96.9	101.2	102.2	96.3	102.6
Iron and steel and their products	97.2	94.8	88.6	102.5	95.5	90.4
Lumber and its products	85.5	85.2	84.8	84.9	81.9	84.9
Leather and its products	93.1	91.0	97.1	91.2	87.1	98.1
Paper and printing	100.4	99.6	99.7	104.7	103.2	101.3
Chemicals and allied products	97.3	94.4	95.1	99.5	95.1	96.5
Stone, clay and glass products	81.7	81.6	84.3	79.6	77.5	84.2
Metal products, other than iron and steel	100.7	97.2	89.0	109.4	102.4	91.1
Tobacco products	94.2	86.3	95.1	87.2	81.0	90.4
Vehicles for land transportation	105.6	99.8	90.7	114.8	95.5	95.2
Miscellaneous industries	104.6	102.8	90.6	107.3	101.7	90.3
Combined index	97.4	95.2	93.0	101.8	94.5	93.9

*Subject to revision. †Revised.

FABRICATED STRUCTURAL STEEL (5)

	New Orders.			Shipments.	
1926.	Actual Tonnage.	P. C. of Capcy.	Computed Tonnage.	P. C. of Capcy.	Computed Tonnage
Jan.	171,162	58	208,800	65	234,000
Feb.	172,033	58	208,800	60	216,000
Mar.	193,198	65	234,000	77	277,200
Apr.	208,516	70	252,000	77	277,200
May	220,645	74	266,400	75	270,000
June	216,125	73	262,800	83	298,800
July	204,904	69	248,400	83	298,800
Aug.	239,999	79	284,400	78	280,800
Sept.	177,336	60	216,000	79	284,400
Oct.	189,188	64	230,400	79	284,400
Nov.	182,847	62	223,200	70	252,000
Dec.	212,450	72	259,200	67	241,200
Total.	......	67	2,894,400	74	3,214,800
1927.					
Jan.	162,589	52	195,000	52	193,000
Feb.	202,738	65	243,750	53	198,750
Mar.	193,330	62	232,500	58	217,500
Apr.	218,366	70	262,500	61	228,750
May	193,372	62	232,500	61	228,750
June	189,487	60	225,000	68	255,000
July	284,641	91	341,250	68	255,000
Aug.	227,135	72	270,000	75	281,250
Sept.	220,715	70	262,500	71	266,250
Oct.	241,225	77	288,750	66	247,500
Nov.	198,023	63	236,250	65	243,750
Dec.	218,721	70	262,500	63	236,250
Total.	......	68	3,052,500	63	2,853,750
1928.					
Jan.	175,987	55	211,750	53	204,050
Feb.	221,836	69	265,650	45	173,250
Mar.	215,395	67	257,950	59	227,150
Apr.	196,958	61	234,850	62	238,700
May	256,863	80	308,000	68	261,800
June	249,355	78	300,300	68	261,800
July	246,766	77	296,450	69	265,650
Aug.	293,987	91	350,350	75	288,750
Sept.	265,760	83	319,550	71	273,350
Oct.	208,175	65	250,250	83	319,550
Nov.	200,132	63	242,550	73	281,050
Dec.	204,181	64	246,400	72	277,200
Total.	......	71	3,284,050	66	3,072,300
1929.					
Jan.	222,008	71	273,350	73	281,050
Feb.	213,042	70	269,500	62	238,700

Current Security Offerings

BONDS

Asheville, N. C., City of, $1,600,000 6% notes, due Dec. 10, 1929, and March 10 and May 10, 1930, yield 5.75%, offered March 20. Eyer & Co., N. Y.

Atlantic Mortgage Co., Durham, N. C., $500,000 1st coll tr g 5½s, Series "B," due April 1, 1931, 1932, 1934 and 1939, yield 6%, offered March 12. Harper & Turner, Philadelphia.

Bellaire Building, Inc., San Francisco, $550,000 1st ser g 6½s, due 1930-1940, price 100, yield 6.50%, offered March 7. Franklin Fleck & Co., San Francisco.

Birmingham, Ala., City of, $2,370,000 g 4¾s and 5s, $1,000,000 5s, due Oct. 1, 1929-1933; $370,000 5s, due April 1, 1930-1939, and $1,000,000 4¾s, due Aug. 1, 1953-1957, yield 5.50% to 4.60%, offered March 14. White, Weld & Co.; Old Colony Corp.; Stone & Webster and Blodget, Inc., N. Y.; First National Co. of Detroit, Inc. and Marx & Co., Birmingham.

Champion Acceptance Corp. $1,400,000 coll tr ser g 6s, Series "A," due Feb. 1, 1932-1934, price 100, yield 6%, offered March 11. Mercantile Trust Co.; Oliver J. Anderson & Co.; Wm. R. Compton Co., St. Louis; Schluter & Co., N. Y.

Continental Telephone Co. $200,000 conv coll tr g 6s, due Feb. 1, 1930, price 99½, offered March 13. Municipal Utility Investment Co., Kansas City.

Eastern Utilities Investing Corp. $35,000,000 5% g debs (with stock purchase warrants), M & S 15, due March 15, 1954, price 98, offered March 19. Harris, Forbes & Co.; Halsey, Stuart & Co., Inc., N. Y.

Eaton (T.) Realty Co., Ltd., $12,000,000 1st s f "A" 5s, due April 1, 1949, price 95.14, offered March 11. Dominion Securities Corp., Toronto.

Fairfax (The), Buffalo, $1,550,000 1st 6½s, due March 5, 1934-1949, price 100, yield 6.50%, offered March 18. The F. H. Smith Co., Washington.

Fones Realty Co., Little Rock, $150,000 1st r e ser g 5¼% notes, F & A, due Feb. 1, 1930-1939, price 100, yield 5.25%, offered March 12. Federal Commerce Trust Co., St. Louis.

Great Britain and Canada Investment Corp. $6,000,000 4½% 30-yr conv debs, A & O, due April 1, 1959, price 100, with warrant for 10 shares no par common with each $1,000 debs, offered March 19. A. Iselin & Co., N. Y.; Nesbitt, Thomson & Co., Ltd., Montreal.

Griggs Investment Trust, Inc., $2,000,000 10% participation trust ctfs, due Dec. 10, 1938, price $110, yield 9%, offered March 19. Griggs Collateral Corp., N. Y.

Hartford Aetna Realty Corp. $2,000,000 1st 6s, due Jan. 1, 1959, offered March 18. Thomson, Fenn & Co., Hartford.

Heyn's Bazaar Co. $475,000 1st leasehold 10-yr s f 6s, due Feb. 1, 1939, price 100, yield 6%, offered March 13. Fidelity Trust Co., Detroit.

Houston Medical Arts Bldg. Co., Houston, $1,200,000 1st "A" 5½s, due Feb. 15, 1931-1941, price 100, yield 5.50%, offered March 18. First National Co., St. Louis.

Interstate Investment Co. $100,000 coll tr 6% notes, due July 1, 1930-1939, offered March 11. Interstate Trust & Banking Co., New Orleans.

Kent Dairy Products Corp., Inc., $300,000 1st 10-yr s f g 6½s (with stock purchase warrants), due Feb. 1, 1939, price 100, yield 6.50%, offered March 12. Moore, Hyams & Co., Inc.; Interstate Trust & Banking Co., New Orleans.

Lawyers Mortgage Co., N. Y., $853,000 gtd 1st ctfs, secured on various properties in Greater N. Y., due May 15, 1933, to March 15, 1934, yield 5.50%, offered March 15. Lawyers Mortgage Co., N. Y.

Lexington Telephone Co., Lexington, Ky., $1,000,000 2-yr 5½% conv g notes (closed), M & S, due March 1, 1931, price 98½, yield 6.30%, offered March 15. Hoagland, Allum & Co., Inc., N. Y.

Loring Park Hotel, Minneapolis, $500,000 1st r e g 6½s, due Jan. 1, 1931-1943, offered March 13. John C. Kuck & Co., Minneapolis.

McMillan (J. T.) Co. $105,000 1st (closed) 5½s, due Feb. 1, 1930-1944, offered March 18. Merchants National Co., St. Paul.

Michigan Fuel & Light Co. $500,000 additional 1st g 6s, Series "A," due June 1, 1950, price 98½, yield 6⅛%, offered March 14. A. B. Leach & Co., Inc.; A. C. Allyn & Co., Chicago.

National Bond & Investment Co. $4,000,000 6% ser g notes, due March 1, 1932-1939, yield 6.10% to 6.15%, offered March 15. First Trust & Savings Bank, Chicago.

National Fire Co. $750,000 1st conv s f 6½s, due April 1, 1954, price 100, yield 6.50% offered March 19. McLaughlin, McAfee & Co., Pittsburgh.

National Sash Weight Corp. $400,000 1st 15-yr s f g 6s (with stock purchase wts), due Feb. 1, 1944, price 99, offered March 8. Baker, Watts & Co.; Mercantile Trust & Deposit Co., Baltimore.

National Toll Bridge Co. $2,100,000 10-yr 6% conv debs, J & J, due Jan. 1, 1939, price 98, yield 6.25%, offered March 15. J. G. White & Co., Inc.; Battles & Co.; R. W. Halsey & Co., Inc., N. Y.

New Detroit Land Co. $200,000 1st s f g 6s, due Feb. 1, 1939, price 100, yield 6%, offered March 11. Metropolitan Trust Co., Highland Park, Mich.

Philadelphia & Reading Coal & Iron Co. $30,800,000 conv deb 6s, due March 1, 1949, offered March 18. Drexel & Co., Philadelphia.

Southern National Corp. $4,000,000 15-yr 6% g debs (with stock purchase warrants), M & S 15, due March 15, 1944, price 102, yield 5.80%, offered March 19. Fenner & Beane, N. Y.

Southwest Utilities Corp. $1,400,000 1st lien g 6s, Series "A" (with stock conversion privilege), A & O, due Oct. 1, 1943, price 101½, yield 5.85%, offered March 14. Yeager, Young & Pierson, Inc.; Vought & Co., Inc., N. Y.; Pirnie, Simons & Co., Inc., Springfield.

Tennessee Copper & Chemical Corp. $3,358,700 15-yr 6% conv g debs, Series "B," due March 1, 1944, offered March 15. Adolph Lewisohn & Sons; Kean, Taylor & Co.; J. S. Bache & Co.; Sutro Bros. & Co., N. Y.

Textile Building, N. Y. C., $2,400,000 genl s f g (closed) 7s (with stock purchase wts), M & N, due Nov. 1, 1948, price 100, yield 7%, offered March 14. P. W. Chapman & Co., Inc.; Peabody, Smith & Co., Inc., N. Y.

Warner-Quinlan Co. $7,000,000 10-yr 6% conv g debs, M & S, due March 1, 1939, price 98½, yield 6.20%, offered March 20. Hayden, Stone & Co., N. Y. See advertisement.

Washington Co., Pa., $175,000 road 4¼s, due Feb. 1, 1939-1958, yield 4.05%, offered March 14. R. M. Snyder & Co., N. Y.

Williams (Roger) Apts., Chicago, $575,000 1st 6s, due Nov. 15, 1931-1940, price 100, yield 6%, offered March 18. Fidelity Bond & Mortgage Co., Chicago.

West Virginia, State of, $5,000,000 g 4½s, J & J, due Jan. 1, 1945-1954, yield 4.35%, offered March 20. Bankers Co. of N. Y.; Guaranty Co. of N. Y.; E. H. Rollins & Sons; the Detroit Co., Inc.; Old Colony Corp., N. Y. First Minneapolis Trust Co., Minneapolis; Kanawha Banking & Trust Co., Charleston, W. Va., and Hannahs, Ballin & Lee, N. Y.

STOCKS

Allen Manufacturing Co., Inc., Nashville, Tenn., 40,000 units of Class "A" conv preference, no par, and Class "B" no par in units of 1 share Class "A" and ½ share Class "B" at $42 per unit, offered March 20. Rogers, Caldwell & Co., Inc.; J. A. Ritchie & Co., Inc., N. Y.; Fourth & First National Co., Nashville.

Automotive Gear Works, Inc., 12,000 shares conv pf, no par, price $23.50, offered March 9. Bartlett, Knight & Co.; Chapman, Grannis & Co.; Averill, Tilden & Co., Chicago.

Beatty Bros., Ltd., $1,250,000 6% cum 1st preference, Series "A," F, M, A, N, par $100, price $102.50, offered March 13. A. E. Ames & Co., Ltd., Toronto.

Canada Dairies, Ltd., $500,000 7% conv cum redeemable s f pf, par $100, price $100, ½ share common as bonus, offered March 8. R. W. Savage & Co., Ltd., Toronto.

Central Properties Co. 38,000 shares $2-$4 prior preference, J & J, and 38,000 shares common, price $51 per ctf representing 1 share of each class, offered March 19. Reilly, Brock & Co.; Stroud & Co., Inc., Philadelphia, and Parrish & Co., N. Y.

Clean-it-erias, Ltd., 3,500 shares Class "A," J & D, price $15, bonus of 1 share common with 2 shares "A," offered March 13. Cordingley, Pike & Co., Toronto.

Corporation Investment Shares, Inc., 100,000 shares "Class "A," no par, offered March 12. Donald Yarbrough & Co., Inc., New Orleans.

Croft & Allen Corp. 100,000 shares common, no par, offered March 18. Zimmerman Co. of N. Y.; Bankers Service Corp., N. Y., and Thos. B. Greening & Co., Seattle.

Daniels & Fisher Stores Co. $800,000 6½% cum pf, par $100, price $100, and 10,000 shares common, no par, price $31, offered March 18. Boettcher & Co., Denver.

De Haviland Aircraft Co. of Canada, Ltd., $300,000 7% cum preference, M, J, S, D 15, price $100, bonus of 1 share Class "A," offered March 15. K. F. MacLaren & Co., Ltd., Toronto.

Globe Underwriters Exchange, Inc., 500,000 shares capital, no par, price $25, offered March 18. Paine, Webber & Co., N. Y.

Gamewell Co. (The) 36,000 additional shares common, no par, M, J, S, D 15, price $73, offered March 20. Kissel, Kinnicutt & Co., N. Y.; the First National Corp. of Boston; Jackson & Curtis; B. J. Baker & Co., Inc., Boston.

Globe Financial Corp. 48,000 shares cum conv preference and 24,000 shares common, in units of 2 shares preference and 1 share common at $100, offered March 18. Globe Financial Corp., Brooklyn.

Insuranshares Corp. of Delaware 750,000 shares Class "A" common, no par, price $21.87½, offered March 14. Insuranshares Corp., N. Y.

Joint Security Corp. 10,000 shares cum pf, Series "B," J, A, J, O, in units of 1 share common and 1 share pf, offered March 12. Joint Security Corp., N. Y.

Mangel Stores Corp. $1,750,000 6½% cum pf (with common stock purchase warrants), M, J, S, D, par $100, price $102½, offered March 20. Wertheim & Co., N. Y.

Mausoleum Corp. of America 50,000 shares Class "A," and 12,500 shares Class "B," in units of 4 shares "A" and 1 share "B," price $106, offered March 19. Mausoleum Corp. of America, N. Y.

National Erie Co. 30,000 shares cum partic Class "A" common, par $25, price par, yield 8%, offered March 19. McLaughlin, MacAfee & Co., Pittsburgh.

National Investment Shares, Inc., cum pf, F & A, par $25 and common, no par, price $46.50 per unit of 1 share pf and 1 share common, offered March 16. Hopper, Soliday & Co., Philadelphia.

O'Connor, Moffatt & Co. 28,000 shares Class "A" common, no par, price $23, offered March 16. Dean, Witter & Co., Los Angeles.

Outboard Motors Corp. 102,500 units of 1 share Class "A" conv preference, no par, and ½ shares Class "B," no par, at $27.50 per unit, offered March 14. Jackson & Curtis, N. Y.; J. D. Currie & Co. and H. W. Noble & Co., Detroit.

Pantorium Dye Works of Canada, Ltd., $150,000 7% preference, price 100, bonus of 2 shares common, offered March 8. Branson, Brown & Co., Ltd.; Victor W. Odlum & Co., Vancouver.

Peoples Light & Power Corp. 10,000 shares $6 cum pf, no par, price $94, offered March 11. G. L. Ohrstrom & Co., Inc., N. Y.

Pettibone Mulliken Co. 100,000 shares common, no par, offered March 11. Thomson-load & Co.; Stevenson & Co., Chicago.

Roosevelt Field, Inc., 300,000 shares capital, no par, price $18, offered March 19. Edward B. Smith & Co.; Chas. D. Barney & Co.; Hitt, Farwell & Co.; Pynchon & Co.; the Aviation Corp., N. Y., and Janney & Co., Philadelphia.

Rose's 5, 10 and 25 Cent Stores, Inc., $150,000 7% cum pf, conv, par $100, price $100, privilege of buying 1 share common at $35, offered March 9. R. S. Dickson & Co., Inc., Gastonia.

Southwest Dairy Products Co. 20,225 shares additional 7% cum pf, with stock purchase warrants, par $100, offered March 16. Geo. M. Forman & Co.; Moore, Leonard & Lynch, N. Y.

Sparkletts Bottled Water Corp. 5,000 shares 8% cum pf, par $100, and 20,000 shares common, no par, at $110 per unit of 1 share pf and 4 shares common, offered March 6. Approved Securities Sales Corp., Los Angeles.

Steinberg's Drug Stores, Inc., 16,000 shares $3.50 cum preference, M, J, S, D, no par, price $52.50, offered March 11. Geo. H. Burr & Co.; Francis Bros. & Co., St. Louis.

United States Banking Corp. $5,000,000 7% cum pf, par $50, and 50,000 shares common no par, in units of 2 shares pf and 1 share common at $130 per unit, offered March 18. W. E. Willard & Co., Inc., N. Y.; Benjamin Baker & Co., Inc., Syracuse.

Vento Shoe Corp. 50,000 shares 7% cum pf, par $10, and 25,000 shares common, in units of 2 shares pf and 1 share common at $30 per unit, offered March 8. Dan Powell, Los Angeles.

Weston Beach Manufacturers, Ltd., $150,000 7% cum pf, par $100, price $100, bonus of 1 share common, offered March 11. A. E. Pearce & Co., Toronto.

Business Statistics

NEW COMMERCIAL CAR REGISTRATIONS
(Per cent of total monthly new registrations)

	1929	1928								
	§Jan.	Dec.	Nov.	Oct.	Sept.	Aug.	July.	June.	May.	Jan.
Ford	46.12	46.73	35.39	26.70	20.33	17.31	15.65	16.59	14.42	7.34
General Motors (total)	25.00	17.87	32.19	42.04	46.51	48.36	45.93	48.01	48.57	44.66
Chevrolet	21.05	12.88	27.89	37.82	41.82	43.24	39.76	42.17	42.75	39.38
G. M. C.	3.93	4.98	4.27	4.18	4.65	5.11	6.14	5.83	5.75	4.98
Yellow	.02	.01	.03	.04	.04	.01	.03	.01	.07	.30
Dodge (Graham)	7.56	9.48	9.14	9.12	9.48	10.49	10.28	8.50	8.45	18.26
International	7.43	7.42	6.72	7.39	8.74	8.58	8.92	7.60	7.52	7.73
Reo	2.95	4.15	3.64	3.81	3.80	4.20	5.04	5.65	5.82	5.10
White	1.37	1.69	1.74	1.44	1.40	1.38	1.77	2.01	1.95	2.93
Mack	1.12	2.31	1.78	1.47	1.32	1.64	2.22	1.99	2.81	2.21
Diamond-T	1.03	.95	.76	.63	.65	.62	.64	.69	.60	.96
Willys-Overland (total)	.82	.94	1.02	1.06	.97	1.08	1.03	.98	¶	¶
Whippet	.73	.74	.88	.92	.81	.95	.81	.85	¶	¶
Knight	.09	.20	.14	.14	.16	.13	.22	.13	¶	¶
Federal	.70	.90	.81	.82	.77	.70	1.02	.95	1.15	1.08
Fargo	.48	.54	.52	..	..	..	..	..	..	..
Studebaker (total)	.47	.66	.69	.53	.64	.49	.77	.49	.42	¶
Studebaker	.41	.50	.46	.32	.37	.35	.35	.49	.42	¶
Pierce-Arrow	.06	.16	.23	.21	.27	.14	.42	¶	¶	¶
Autocar	.37	.88	.79	.62	.52	.52	.75	.74	.82	.69
Indiana	.35	.39	.30	.30	.41	.37	.45	.47	.38	.57
Sterling	.34	.38	.36	.21	.28	.30	.28	.28	.38	.34
Rugby	.33	.34	.35	..	..	..	..	..	..	..
Stewart	.27	.52	.42	.50	.50	.56	.74	.56	.68	.46
Brockway	.18	.76	.64	.61	.54	.57	.82	.56	.77	.68
Relay	.16	.23	.19	.15	.31	.15	.14	.21	.24	.35
Republic	.13	.14	.15	.11	.17	.11	.17	.18	.25	.41
Ruggles	..	.01	.02	.02	.04	.01	.01	.02	.11	.09
Miscellaneous	2.82	2.71	2.38	2.47	2.62	2.61	3.37	3.52	4.66	6.14

¶Included in miscellaneous.
§Based on incomplete data. Figures not yet available for Colorado, Kansas, Kentucky, Massachusetts, New York, Rhode Island, District of Columbia.

RETAIL SALES OF AUTOMOBILES
By General Motors Dealers

	1929.	1928.	1927.	1926.	1925.	1924.	1923.	1922.
January	104,488	107,278	81,010	53,698	25,593	33,575	31,437	11,615
February	138,570	132,029	102,025	64,971	39,579	50,007	33,627	13,651
March	......	183,706	146,275	106,051	70,594	57,205	74,632	30,391
April	......	209,367	180,106	136,643	97,242	89,583	105,778	48,203
May	......	224,094	171,364	141,651	87,488	84,715	90,327	52,472
June	......	206,259	159,701	117,176	75,864	65,224	75,423	47,020
July	......	177,728	134,749	101,576	65,872	60,836	62,209	31,764
August	......	187,463	158,619	122,305	78,638	54,842	56,846	43,508
September	......	148,784	132,596	118,224	83,519	48,565	60,111	34,632
October	......	140,883	153,833	99,073	86,281	46,003	58,173	51,414
November	......	91,410	80,539	101,729	60,257	33,095	47,009	36,916
December	......	33,442	53,760	52,729	56,129	33,919	35,709	44,748
Total	......	1,842,443	1,554,577	1,215,826	827,056	657,568	731,281	446,334

WHOLESALE SALES OF AUTOMOBILES
To General Motors Dealers

	1929.	1928.	1927.	1926.	1925.	1924.	1923.	1922.
January	127,580	125,181	99,367	76,332	30,642	61,398	49,162	16,088
February	175,148	169,232	124,426	91,313	49,146	78,668	55,427	20,869
March	......	197,821	161,910	113,341	75,527	75,484	71,669	34,082
April	......	197,597	169,067	122,742	85,583	58,600	75,822	40,474
May	......	207,325	173,182	120,979	77,223	45,965	75,393	46,736
June	......	186,160	155,525	111,380	71,088	32,984	69,708	48,541
July	......	169,473	136,909	87,643	57,358	40,563	51,634	33,772
August	......	186,653	155,604	134,231	76,462	48,614	65,999	42,840
September	......	167,460	140,607	138,360	89,018	51,955	69,081	35,443
October	......	120,876	128,459	115,848	96,364	49,552	86,936	40,815
November	......	47,587	57,621	78,550	73,374	23,631	66,256	50,232
December	......	35,441	60,071	44,130	54,117	19,927	61,468	46,871
Total	....	1,810,806	1,562,748	1,234,850	835,902	587,341	798,555	456,763

BROKERS' LOANS
Monthly average of weekly figures as reported by New York City member banks.
(Millions)

	For Account of			
	N. Y. Banks.	Out-of-Town Banks.	Others.	Total.
1927.				
March	901	1,091	824	2,816
April	929	1,131	806	2,866
May	937	1,191	806	2,933
June	1,077	1,180	858	3,115
July	1,032	1,188	877	3,096
August	1,049	1,225	907	3,181
September	1,061	1,285	916	3,261
October	1,103	1,326	963	3,392
November	1,175	1,276	990	3,441
December	1,282	1,354	985	3,621
1928.				
January	1,342	1,470	990	3,802
February	1,167	1,500	1,117	3,784
March	1,064	1,450	1,247	3,762
April	1,193	1,617	1,253	4,062
May	1,272	1,628	1,514	4,414
June	1,048	1,572	1,736	4,355
July	930	1,559	1,744	4,232
August	835	1,539	1,864	4,238
September	887	1,607	1,924	4,417
October	933	1,720	2,048	4,701
November	1,105	1,749	2,248	5,102
December	1,114	1,760	2,319	5,193
1929.				
January	1,173	1,801	2,434	5,408
February	1,082	1,817	2,656	5,555

THE ANNALIST INDICES OF FACTORY EMPLOYMENT AND PAYROLLS

	1925.		1926.	
	Employment.	Payrolls.	Employment.	Payrolls.
March	99.5	104.0	100.5	106.8
April	99.7	103.8	100.3	106.8
May	99.2	103.4	99.8	104.8
June	99.2	101.1	100.1	104.9
July	99.7	103.0	100.1	104.1
August	99.6	101.6	100.1	104.7
September	99.3	100.7	100.0	104.9
October	100.5	104.9	99.7	106.0
November	100.8	106.9	98.7	104.1
December	101.2	106.0	98.1	101.9

	1927.		1928.	
January	96.6	100.8	92.0	96.8
February	97.3	103.6	92.8	98.8
March	96.9	103.8	92.7	99.0
April	97.0	105.0	92.9	99.3
May	96.8	104.0	93.4	99.9
June	97.3	102.0	94.3	99.8
July	97.3	101.5	94.8	100.6
August	96.9	101.1	95.5	101.0
September	96.0	100.6	95.2	101.7
October	95.0	99.1	95.6	103.0
November	93.0	96.8	95.0	101.4
December	92.7	96.1	†95.1	†100.7

	1929.	
January	95.1	102.0
February	96.2	105.0

*Subject to revision. †Revised.

NEW PASSENGER CAR REGISTRATIONS
(Per cent of total monthly new registrations)

	1929.	1928								
	§Jan.	Dec.	Nov.	Oct.	Sept.	Aug.	July.	June.	May.	Jan.
Ford (total)	36.20	37.83	31.57	26.89	22.42	19.15	13.48	11.35	8.83	2.14
Ford	36.03	37.67	31.40	26.73	22.25	19.00	13.30	11.17	8.62	1.79
Lincoln	.17	.16	.17	.16	.17	.15	.18	.18	.21	.35
General Motors (total)	25.77	22.31	31.90	34.68	36.42	38.60	41.69	45.16	45.80	50.08
Chevrolet	14.30	7.37	16.09	19.81	20.05	22.13	26.07	27.46	28.17	29.27
Buick	4.68	5.54	5.12	6.59	6.98	7.23	4.79	6.23	6.26	8.54
Pontiac	2.74	4.69	6.39	4.41	5.17	5.50	6.21	6.34	6.09	6.74
Olds	1.78	1.69	1.70	2.12	2.43	2.27	2.70	2.82	2.68	1.91
Oakland	1.28	1.59	1.37	.33	.44	.38	.41	.54	.63	2.10
La Salle	.51	.72	.67	.79	.73	.32	.34	.53	.61	.58
Cadillac	.48	.71	.56	.63	.62	.77	1.17	1.24	1.36	.94
Chrysler (total)	10.43	11.90	11.53	10.95	10.37	9.35	9.38	9.60	10.76	12.29
Dodge	4.27	5.52	5.29	3.87	3.89	3.82	4.22	4.53	4.99	5.68
Chrysler	2.60	2.98	2.85	3.38	3.36	3.47	3.68	5.07	5.77	6.61
Plymouth	2.11	1.93	1.88	2.18	1.95	1.60	1.46	..	..	..
De Soto	1.45	1.47	1.51	1.52	1.17	.46	..	..	..	..
Hudson (total)	7.33	6.06	5.24	4.65	5.66	6.35	7.34	7.82	7.71	9.83
Essex	5.80	4.68	4.03	3.60	4.47	5.05	5.85	6.34	6.19	7.36
Hudson	1.53	1.38	1.21	1.05	1.19	1.30	1.49	1.48	1.52	2.47
Willys-Overland (total)	6.73	6.13	5.33	5.79	6.37	7.09	8.50	8.83	9.06	7.28
Whippet	5.86	5.27	4.41	4.77	5.28	5.82	6.94	7.21	7.41	5.98
Knight	.87	.86	.92	1.02	1.09	1.27	1.56	1.62	1.62	1.03
Nash	2.92	3.25	3.32	4.25	4.65	4.76	4.51	2.24	2.76	3.51
Studebaker (total)	2.60	2.98	2.80	2.98	3.45	3.74	3.87	3.57	3.70	4.54
Studebaker	2.04	2.33	2.10	2.13	2.54	2.79	2.82	2.62	2.80	3.48
Erskine	.46	.49	.52	.62	.70	.76	.88	.79	.74	.81
Pierce-Arrow	.10	.16	.18	.23	.21	.19	.17	.16	.16	.25
Durant	1.63	1.73	1.84	2.05	1.93	2.25	2.26	2.19	2.03	2.19
Graham-Paige	1.39	1.60	1.44	1.93	2.27	2.27	2.77	2.76	2.45	.97
Packard	1.08	1.49	1.33	1.63	1.54	1.44	1.29	1.08	1.26	1.44
Hupp	1.04	1.27	1.11	1.43	1.74	1.92	1.71	1.80	2.01	1.95
Reo	.57	.66	.48	.53	.62	.56	.39	.39	.42	.72
Auburn	.42	.43	.22	.22	.28	.29	.39	.49	.45	.31
Marmon	.30	.33	.29	.33	.41	.42	.42	.49	.58	.45
Franklin	.26	.32	.24	.23	.23	.20	.26	.29	.29	.28
Peerless	.19	.25	.13	.17	.21	.24	.25	.20	.20	.34
Jordan	.10	.27	.08	.06	.07	.11	.10	.11	.10	.27
Moon	.09	.07	.06	.08	.08	.09	.08	.10	.09	.11
Stutz	.08	.08	.08	.09	.08	.08	.10	.13	.15	.13
Elcar	.07	.03	.01	.03	.03	.03	.03	.05	.04	.05
Gardner	.07	.09	.08	.10	.06	.06	.07	.07	.07	.15
Stearns-Knight	.05	.07	.06	.04	.04	.04	.04	.05	.05	.03
Locomobile	.03	¶	¶	¶	¶	¶	¶	¶	¶	¶
Miscellaneous	.65	.85	.86	.89	1.04	.96	1.09	1.23	1.19	.94

¶Included in miscellaneous.
§Based on incomplete data. Figures not yet available for Kansas, Kentucky and Louisiana.

REFINED COPPER IN NORTH AND SOUTH AMERICA (15)
(In tons of 2,000 pounds)

	Output.	Shipments Exports.	Shipments Domestic.	Shipments Total.	Stocks End of Month.
1928.					
January	122,723	56,721	64,824	121,545	96,476
February	124,848	60,603	73,789	134,392	86,932
March	128,972	55,970	72,642	128,612	87,292
April	122,824	64,989	72,234	137,223	72,893
May	129,236	56,738	79,103	135,841	66,288
June	131,024	57,067	81,436	138,503	58,809
July	135,092	56,785	82,245	139,030	54,871
August	143,560	60,240	83,398	143,638	54,793
September	137,018	51,292	88,707	139,999	51,812
October	149,199	54,992	100,371	155,363	45,648
November	155,448	49,121	99,822	148,943	52,153
December	147,905	49,703	84,889	134,592	65,466
Total	1,627,819	674,221	983,460	1,657,681	......
1929.					
January	154,472	57,054	100,135	157,189	55,213
February	141,385	50,150	98,771	148,921	62,749

FOREIGN TRADE (5)
(Thousands of dollars)

	Merchandise Exports.	Merchandise Imports.	Merchandise Excess of Exports.	Gold Imports.	Gold Exports.	Gold Excess of Imports.	Silver Exports.	Silver Imports.	Silver Excess of Exports
1927.									
January	419,402	356,841	62,561	59,355	14,890	44,465	7,388	5,151	7,237
February	372,438	310,877	61,877	22,309	2,414	9,895	6,233	3,849	2,384
March	408,973	378,331	30,642	16,382	5,625	10,757	6,077	4,308	1,769
April	413,374	375,733	39,641	14,503	2,592	11,911	6,824	3,815	3,009
May	393,140	346,501	46,639	34,212	2,510	31,702	6,026	5,083	943
June	356,966	354,892	2,074	14,611	1,840	12,771	5,444	4,790	654
July	341,809	319,298	22,511	10,738	1,803	9,135	6,650	4,288	2,362
August	374,751	368,875	5,876	7,877	1,524	6,353	5,590	4,856	734
September	425,267	342,154	83,113	12,979	24,444	— 11,465	6,627	4,992	1,635
October	488,675	355,738	132,937	2,056	10,698	— 8,642	5,945	5,069	876
November	460,940	344,269	116,671	2,082	55,266	— 53,184	5,634	5,102	532
December	407,641	331,234	76,407	10,431	77,849	— 67,418	7,186	3,770	3,416
Total	$4,865,375	$4,184,742	$680,633	$207,535	$201,455	$6,080	$75,625	$55,074	$20,551
1928.									
January	410,778	337,916	72,862	38,320	52,086	— 13,766	6,692	6,305	387
February	371,448	351,035	20,413	14,686	25,806	— 11,120	7,479	4,658	2,821
March	420,617	380,437	40,180	2,683	97,536	— 94,853	7,405	5,134	2,271
April	363,928	345,314	18,614	5,319	96,469	— 91,150	6,587	4,888	1,699
May	422,557	353,981	68,576	1,968	83,689	— 81,721	6,712	4,247	2,465
June	388,661	317,249	71,412	20,001	99,932	— 79,931	7,456	6,221	1,235
July	378,984	317,788	61,196	10,331	74,190	— 63,859	6,160	6,544	— 384
August	379,006	346,715	32,291	2,445	1,698	747	9,246	6,496	2,750
September	421,607	319,668	101,939	4,273	3,810	463	6,229	5,739	490
October	550,014	355,358	194,656	14,331	992	13,339	7,252	7,319	— 67
November	544,918	326,654	218,264	29,591	22,916	6,675	7,764	5,448	2,226
December	475,886	339,064	136,822	24,940	1,636	23,304	8,489	5,120	3,369
Total	$5,128,402	$4,091,179	$1,037,225	$168,887	$560,759	—$391,872	$87,382	$68,117	$19,265
1929.									
January	487,956	368,636	119,320	48,577	1,378	47,199	8,264	8,260	4
February	444,000	371,000	73,000	26,913	1,425	25,488	6,595	4,458	2,137

FOREIGN TRADE (5)

	Jan., 1929.	Dec., 1928.	Nov., 1928.	Oct., 1928.	Jan., 1928.
Exports to:					
Europe	$235,736,143	$238,865,088	$274,428,676	$269,351,543	$207,577,497
North America	110,056,111	103,667,878	118,424,721	126,611,830	87,318,761
South America	51,985,862	42,694,873	49,836,506	49,094,356	34,812,496
Asia	63,367,541	61,374,951	74,625,366	78,442,824	56,442,349
Oceania	17,006,380	17,532,745	15,449,496	14,534,382	15,813,020
Africa	9,803,756	11,466,160	12,098,538	12,630,900	8,813,681
Total	$487,955,793	$475,601,695	$544,863,303	$550,865,835	$410,777,804
Imports from:					
Europe	107,122,897	110,654,998	107,402,686	121,201,006	97,153,084
North America	82,036,514	74,927,595	78,740,127	84,399,371	76,517,643
South America	57,859,070	50,029,947	41,221,724	41,609,793	47,191,970
Asia	108,848,912	92,885,910	90,610,014	97,739,057	103,329,981
Oceania	4,481,346	3,911,610	2,257,712	3,215,288	4,177,407
Africa	8,289,007	6,614,721	6,269,501	7,239,282	9,573,379
Total	$368,635,746	$339,023,881	$326,501,764	$355,403,797	$337,943,464

SOURCES OF DATA

(1) Railway Age. (2) Commercial and Financial Chronicle. (3) The F. W. Dodge Corporation. (4) Federal Reserve Board. (5) United States Department of Commerce. (6) United States Department of Labor. (7) United States Department of Agriculture. (8) The Iron Age. (9) Bradstreet's. (10) National Lumber Manufacturers' Association. (11) Dun's Review. (12) United States Department of the Interior, Geological Survey. (13) New York State Department of Labor. (14) S. W. Straus & Co. (15) American Bureau of Metal Statistics. (16) American Iron and Steel Institute. (17) Aberthaw Company. (18) American Petroleum Institute. (19) American Railway Association. (20) United States Department of the Interior. (21) Silk Association of America. (22) Motor and Accessory Manufacturers' Association. (23) American Metal Market. (24) Federal Reserve Bank of New York. (25) American Zinc Institute. (26) Association of Cotton Textile Merchants of New York. (27) Bureau of Railway Economics.

MONETARY GOLD STOCK OF THE UNITED STATES (4)
(Millions of dollars)

	Inc. or Dec. (—) Thru. Net Import or Export	Ear-marking	Dom. Prod. &c.	Total	Gold Stock End of Month
1927.					
Jan.	44.5	19.5	8.3	72.3	4,546
Feb.	19.9	3.2	— 1.8	21.3	4,586
Mar.	10.8	— 1.5	1.8	11.1	4,597
Apr.	11.9	— 1.0	2.1	13.0	4,610
May	31.7	— 35.5	2.4	— 1.4	4,608
June	12.8	— 36.7	3.0	— 20.9	4,587
July	8.9	— 23.1	6.7	— 7.5	4,580
Aug.	6.4	— 2.5	4.6	8.5	4,588
Sept.	— 11.5	— 9.0	3.0	— 17.5	4,571
Oct.	— 8.6	— 25.0	3.4	— 30.2	4,541
Nov.	— 53.2	— 40.0	3.5	— 89.7	4,451
Dec.	— 67.4	— 8.5	4.2	— 71.7	4,379
Total	6.2	—160.1	41.2	—112.7	
1928.					
Jan.	— 13.8	5.5	2.3	— 6.0	4,373
Feb.	— 11.1	2.9	— 3.0	— 11.2	4,362
Mar.	— 94.9	35.8	1.5	— 57.6	4,305
Apr.	— 91.2	45.7	6.8	— 38.7	4,266
May	— 81.7	— 26.5	2.5	—105.7	4,160
June	— 79.9	30.1	— 1.2	— 51.0	4,109
July	— 63.9	60.9	6.4	3.4	4,113
Aug.	0.7	5.9	3.7	10.3	4,123
Sept.	0.5	— 1.2	2.8	2.1	4,125
Oct.	13.3	1.2	2.8	17.3	4,142
Nov.	6.7	— 25.0	4.3	— 14.0	4,128
Dec.	23.3	— 15.7	5.6	13.2	4,141
Total	—392.0	119.6	34.5	—237.9	....
1929.					
†Jan.	47.1	— 65.0	3.5	— 14.4	4,127
*Feb.	23.4	...	3.3	26.7	4,154

PRIMARY COPPER PRODUCTION IN THE UNITED STATES (15)
(In tons of 2,000 pounds)

	1927 Production.	1927 Daily Av.	1928 Production.	1928 Daily Av.
January	76,198	2,458	68,469	2,209
February	69,202	2,472	67,423	2,325
March	69,314	2,236	70,327	2,269
April	71,122	2,371	69,721	2,324
May	71,613	2,310	73,729	2,378
June	69,539	2,318	73,224	2,441
July	65,545	2,114	73,426	2,369
August	67,248	2,169	76,952	2,482
September	65,936	2,198	78,341	2,611
October	68,959	2,225	86,480	2,790
Novemebr	68,080	2,269	85,382	2,846
December	67,222	2,168	85,577	2,761
Total	829,978	2,274	909,051	2,484
Average	69,165	...	75,754	...

	1929 Production.	1929 Daily Av.
January	86,325	2,785
February	84,769	3,027

*Subject to revision. †Revised.

MONEY RATES IN NEW YORK CITY
(Federal Reserve Bulletin)

	Prime Com'l Paper. 4 to 6 Mos.**	Prime Bankers' Accept-ances. 90 Days.**	Time Loans. 90 Days.**	Call Loans†† New.	Call Loans†† Re-newal.
1928.					
March	4 -4¼	3½	4½-4¾	4.48	4.47
April	4¼-4½	3⅝-3⅞	4⅞-5	5.06	5.08
May	4½	3⅞-4⅛	5 -5½	5.69	5.70
June	4¾	4 -4⅛	5⅝-5¾	6.21	6.32
July	5 -5¼	4⅛-4⅜	6	6.06	6.05
August	5¼-5½	4⅝	6 -6½	6.91	6.87
Septemb'r	5½-5¾	4½	6½-7½	7.40	7.26
October	5½	4½	7 -7¼	7.12	6.98
Nov'mb'r	5¼-5½	4½	6¾-7	6.86	6.67
December	5¼-5½	4½	7 -7¾	8.86	8.60
1929.					
January	5¼-5½	4¾-5	7¾	6.94	7.05
February	5½	5 -5¼	7½-7¾	8.65	7.06
Week ended:					
Feb. 2	5½	5	7½-7¾	7.10	6.60
Feb. 9	5½	5	7½-7¾	7.05	6.60
Feb. 16	5½	5 -5¼	7¾	7.42	7.13
Feb. 23	5½-5¾	5¼	7¾	6.61	7.00
Mar. 2‡	5½-5¾	5¼	7¾	9.00	8.00
Mar. 9‡	5½-5¾	5¼	7¾	9.70	8.80
Mar. 16‡	5½-5¾	5¼	7¾-8	7.00	7.40

**Prevailing rates. ††Average daily rates. ‡Prevailing rates on commercial paper, asked rate on bankers' acceptances and prevailing rates on Stock Exchange time loans as quoted by The Commercial and Financial Chronicle; average daily new and renewal rates on call loans as computed by The Annalist.

DOMESTIC RAILROAD EQUIPMENT ORDERS (1)

	Reported in Railway Age of Mar. 16,'29.	Mar. 9,'29.	Mar. 2,'29.	Mar. 17,'28.
Locomotives	28	20	30	2
Freight cars	308	5,650	4,150	6
Passenger cars	3	46	2	36
Rails (tons)	...	...	...	30,000
Struc. stl. (tons)	...	21,000	...	...

FOREIGN EXCHANGE RATES
(All quotations cable rates unless otherwise noted)

Par.	Country and Unit.	Week Ended Mar. 16, 1929. High.	Low.	Mar. 9, 1929. High.	Low.	Mar. 17, 1928. High.	Low.
$4.8665	ENGLAND (pound)—						
	Demand	$4.85 7/16	$4.84 15/16	$4.84 31/32	$4.84 27/32	$4.84¾	$4.84 7/16
	Cables	4.85 9/16	4.85 1/16	4.85 1/32	4.84 29/32	4.88 3/32	4.87 13/16
.0391¾	FRANCE (franc)—						
	Demand	.0390½	.0390¼	.0390⅝	.0390¼	.0393 3/16	.0394 1/16
	Cables	.0390¾	.0390½	.0390⅞	.0390½	.0393 13/16	.0393 9/16
.0526	ITALY (lira)—						
	Demand	.0524	.0523⅛	.0523⅝	.0523⅛	.0528¼	.0527¾
	Cables	.0524¼	.0523⅜	.0524⅝	.0524⅛	.0528½	.0528
.2383	GERMANY (r'chsm'k)—						
	Demand	.2373	.2371¼	.2373	.2370¾	.2390	.2389½
	Cables	.2374	.2372¼	.2374	.2371¼	.2390	.2389¼
.4029	HOLLAND (florin)	.4007	.4004½	.4007	.4004¾	.4026	.4023½
.1930	SPAIN (peseta)	.1538	.1487	.1512	.1470	.1687	.1678
1.0000	CANADA (dollar)	.9943	.9906	.99515	.9925	....	....
.13904	BELGIUM (belga)	.1389½	.1389	.1389¼	.1389	.1394½	.1393½
.1930	SWITZERLAND (franc)	.1923¼	.1923¼	.1923¼	.1923	.1925¾	.1924½
.0130	GREECE (drachma)	.0130	.0130	.0130	.0129⅞	.0133½	.0133¼
.2680	SWEDEN (krona)	.2672	.2670½	.2673	.2671	.2686	.2684
.2680	DENMARK (krona)	.2666	.2664½	.2666	.2664½	.2680	.2679½
.2680	NORWAY (krona)	.2667½	.2665½	.2667	.2665½	.2670	.2664½
.1407	AUSTRIA (schilling)	.1405	.1405	.1405	.1405	.14125	.14125
.1122	POLAND (zloty)	.1125	.1125	.1125	.1125	.1150	.1150
.2626	CZ'SLOVAKIA (crown)	.029660	.029660	.029660	.029660	.0296⅛	.0296⅛
.1930	YUGOSLAVIA (dinar)	.0175¾	.0175¾	.0252½	.0252½	.0176⅜	.0176⅛
1.0805	PORTUGAL (escudo)	.0456	.0451	.0448	.0445	....	....
.1930	RUMANIA (leu)	.0060	.0060	.0060	.0060	.0061½	.0061½
.1749	HUNGARY (pengö)	.1745	.1745	.1745	.1745	.1750	.1750
.0252	FINLAND (markka)	.0252½	.0252½	.0252½	.0252½	.0252	.0252
.3650	INDIA (rupee)	.3643	.3643	.3643	.3643	.3668	.3662
.4777	HONGKONG (dollar)	.4900	.4887	.4924	.4900	.5025	.5000
.6685	PEKING (tael)	.6256	.6256	.6306	.6237	.6762	.6762
.6685	SHANGHAI (tael)	.6250	.6225	.6281	.6250	.6350	.6325
.5000	MANILA (peso)	.5025	.5000	.5044	.5000	.5000	.5000
.5678	STRAITS SETTLEM'TS (dollar) Singapore	.5662	.5649	.5662	.5662	.5674½	.5674½
.4983	JAPAN (yen)	.4462	.4456	.4456	.4437	.4704	.4697
.9733	COLOMBIA (peso)	.9804	.9804	.9804	.9804	.9804	.9804
.9648	ARGENTINA (peso-gold)	.4220	.4218	.4220	.4216	.4286	.4283
.3244	BRAZIL (milreis)	.1189	.1188	.1189	.1188	.1206	.1206
.1217	CHILE (peso)	.1218	.1218	.1218	.1218	....	....
4.8685	PERU (libra)	4.00½	4.00¼	4.00½	4.00¼	....	....
1.0342	URUGUAY (peso)	1.0187	1.0162	1.0250	1.0200	....	....
.4985	MEXICO (peso)	.4855	.4813	.4841	.4740	....	....

THE ANNALIST WEIGHTED INDEX OF EIGHT LEADING INDUSTRIAL STOCKS

	High.	Low.	Last.
March 13	194.1	191.2	192.4
March 14	197.4	193.6	197.0
March 15	201.9	198.2	199.8
March 16	201.0	198.4	200.4
March 18	201.4	197.6	198.3
March 19	200.9	196.7	199.1
March 20	201.7	197.1	199.6

THE ANNALIST WEEKLY INDEX OF SENSITIVE COMMODITY PRICES

	Hides.	Zinc.	Steel Scrap.	Aver.	Whole-sale Price Index.	Sensi-tive Price Index.
Feb. 5	166.7	135.9	133.0	145.2	146.6	99.1
Feb. 11	161.9	137.4	133.5	144.3	146.2	98.7
Feb. 18	142.7	137.2	135.1	138.3	146.6	94.4
Feb. 26	143.7	137.8	133.8	138.4	147.3	94.0
Mar. 5	149.5	137.6	133.8	140.3	147.1	95.4
Mar. 12	155.2	139.1	134.0	142.8	147.1	97.1
Mar. 19	159.0	140.4	133.2	144.2	146.5	98.4

MONEY RATES IN NEW YORK CITY
(New York Times)

1929.	Call Money. Re-new-als.	High.	Low.	Last.	60-90 Day Time Loans.	4-6 Mos. ‡Com. Paper.	90-Day §Ac-cept.
Mar. 13	7	7	6	6	7¾@8	5¾	5¼
Mar. 14	7	7	7	7	7¾@8	5¾	5¼
Mar. 15	7	7	7	7	7¾@8	5¾	5¼
Mar. 16	..	..	..	..	7¾@8	5¾	5¼
Mar. 18	7	8	7	8	8	5¾	5¼
Mar. 19	8	10	8	10	8	5¾	5¼
Mar. 20	9	10	9	10	8	5¾	5¼

‡Best names. §Asked rate.

*Subject to revision. †Revised.

TRANSPORTATION

	Period or Date.	1929.	5-Year Average.	P. C. of Departure From Aver.
Revenue car loadings:				
All commodities	Week ended March 9	945,770	956,231	— 1.1
Grain and grain products	Week ended March 9	41,860	43,961	— 4.7
Coal and coke	Week ended March 9	184,371	196,856	— 6.3
Forest products	Week ended March 9	64,955	75,441	— 13.9
Manufactured products	Week ended March 9	620,434	601,260	+ 3.2
All commodities	Year to March 9	9,261,493	9,132,336	+ 1.4
Grain and grain products	Year to March 9	458,928	455,602	+ 0.7
Coal and coke	Year to March 9	2,153,078	2,031,392	+ 6.0
Forest products	Year to March 9	588,828	703,362	— 16.3
Manufactured products	Year to March 9	5,695,013	5,529,276	+ 3.0
Freight car surplus	First quarter March	225,965	249,352	— 9.4
Per cent of freight cars serviceable	Feb. 15	93.7	93.1	+ 0.6
Per cent of locomotives serviceable	Feb. 15	85.0	85.0	+ 2.0
Gross revenue	Year to Feb. 1	$487,027,229	$476,107,838	+ 2.3
Expenses	Year to Feb. 1	378,452,713	387,936,142	— 2.4
Taxes	Year to Feb. 1	31,312,918	27,916,657	+ 12.2
Rate of return on property investment:			"Fair Return."	
Eastern District	Year to Feb. 1	6.71	5.75	+ 16.7
Southern District	Year to Feb. 1	4.58	5.75	— 20.3
Western District	Year to Feb. 1	4.76	5.75	— 17.2
United States as a whole	Year to Feb. 1	5.59	5.75	— 2.8

FREIGHT CAR LOADINGS (19)

	Week Ended Mar. 9, 1929.	Mar. 2, 1929.	Feb. 23, 1929.	Feb. 16, 1929.	Mar. 10, 1928.
Car loadings (total)	945,770	976,987	907,337	958,051	951,556
Grain and grain products	41,860	46,455	43,918	47,149	49,544
Live stock	23,418	25,490	23,767	26,879	28,077
Coal	171,536	195,072	203,685	212,980	174,750
Coke	12,835	13,854	13,740	13,599	11,355
Forest products	64,955	64,190	60,311	61,460	67,519
Ore	10,732	10,682	9,362	9,605	8,921
Merchandise L. C. L.	259,742	255,537	226,630	248,443	257,916
Miscellaneous	360,692	365,707	325,924	337,936	353,474

GROSS RAILROAD EARNINGS

	1928.	1927.	Net Change.		P. C.
First week in March (5 roads)	$13,415,475	$12,933,727	+	$481,748	+ 3.72
Fourth week in February (9 roads)	14,261,752	15,192,338	—	930,486	— 6.14
Third week in February (8 roads)	13,368,601	13,226,590	+	142,011	+ 1.06
Second week in February (11 roads)	13,630,111	13,598,284	+	31,827	+ 0.23
First week in February (11 roads)	12,955,515	13,296,256	—	340,741	— 2.56
Fourth week in January (11 roads)	19,183,384	18,082,346	+	1,101,038	+ 6.08
Third week in January (10 roads)	12,780,980	12,905,285	—	124,303	— 0.97
Second week in January (11 roads)	12,137,810	12,721,605	—	593,795	— 4.60
First week in January (11 roads)	11,317,960	11,212,753	+	105,207	+ 0.94
Fourth week in December (10 roads)	12,177,506	12,061,018	+	116,488	+ 0.96

FAILURES (11)

	Week Ended Mar. 14, 1929. Total.	Over $5,000.	Mar. 15, 1928. Total.	Over $5,000.	Mar. 17, 1927. Total.	Over $5,000.	Mar. 18, 1926. Total.	Over $5,000.
East	154	112	157	98	129	81	143	102
South	116	66	117	73	130	80	107	54
West	119	69	122	65	141	90	94	63
Pacific	71	30	80	35	70	39	48	9
United States	460	277	476	271	470	290	392	228
Canada	51	16	43	22	51	30	34	15

FOREIGN EXCHANGE RATES DAILY
Cable Transfer Rates

	Mar. 14.	Mar. 15.	Mar. 16.	Mar. 15.	Mar. 19.	Mar. 20.
England						
High	$4.85 7/16	$4.85¼	$4.85⅜	$4.85⅝	$4.85½	$4.85 7/16
Low	4.85 3/16	4.85⅛	4.85 3/16	4.85 11/32	4.85¼	4.85 5/16
Last	4.85 5/16	4.85¼	4.85⅜	4.85⅝	4.85⅜	4.85 7/16
France:						
High	.0390¾	.0390⅝	.0390⅝	.0390⅝	.0390¾	.0390⅝
Low	.0390 9/16	.0390½	.0390½	.0390 9/16	.0390½	.0390½
Last	.0390 9/16	.0390½	.0390 9/16	.0390⅝	.0390 9/16	.0390½
Italy:						
High	.0524¼	.0523¾	.0523⅝	.0523¾	.0523¾	.0523¾
Low	.0523⅝	.0523½	.0523½	.0523½	.0523⅝	.0523 9/16
Last	.0523⅝	.0523½	.0523 9/16	.0523⅝	.0523¾	.0523¾
Germany:						
High	.2373	.2374	.2373	.2373	.2373	.2373
Low	.2372½	.2372½	.2372¼	.2372½	.2372¼	.2372½
Last	.2372½	.2372½	.2372¼	.2372¾	.2372½	.2372¾
Spain‡	.1530	.1538	.1516	.1500	.1507	.1530
Holland‡	.4004½	.4005	.4005	.4005½	.4005¾	.4005½
Canada‡	.9906	.9943	.9943	.99406	.9939	.9942
Argentina‡	.4215	.4213	.4213	.4212	.4212	.4212
Japan‡	.4462	.4450	.4450	.4456	.4456	.4456

‡Closing rates.

GOLD AND SILVER PRICES

	Week Ended Mar. 16, 1929.	Mar. 17, 1928.	Year to Date.
Bar gold in London	84s 11½d@84s 10¾d	84s 11½d@84s 11¼d	84s 11½d@84s 10¾d
Bar silver in London	26d@25⅞d	26⅞d@26 3/16d	26⅞d@25⅝d
Bar silver in New York	56⅜c@56⅛c	57½c@57¼c	57½c@55⅝c

AVERAGE DAILY CRUDE OIL PRODUCTION (18)
(Barrels)

	1929. Mar. 16.	Mar. 9.	Mar. 2.	Feb. 23.	Feb. 16.	Feb. 9.	Feb. 2.	1928. Mar. 17.
Oklahoma	649,450	680,250	713,000	703,400	708,200	728,350	728,700	651,650
Kansas	96,450	95,400	95,700	95,500	95,950	95,700	96,800	110,300
Panhandle Texas	55,950	55,350	56,100	55,250	51,650	56,850	59,600	71,300
North Texas	81,750	82,300	82,050	83,000	83,700	84,200	85,100	67,800
West Cent Texas	53,000	55,350	53,450	53,500	53,700	52,450	52,050	54,800
West Texas	380,850	387,050	386,250	384,500	372,150	376,650	376,050	341,250
East Cent. Texas	19,900	21,300	20,650	21,400	21,350	21,050	20,800	23,600
Southwest Texas	63,150	60,950	61,250	58,600	52,800	49,350	47,500	23,600
North Louisiana	36,050	35,650	35,700	35,700	36,150	35,700	35,950	44,750
Arkansas	74,500	73,600	74,400	76,100	76,850	77,250	77,400	85,900
Coastal Texas	129,000	124,500	122,850	121,500	121,000	122,000	119,000	103,800
Coastal La	21,200	20,100	20,650	20,900	21,550	21,500	20,550	17,700
Eastern	108,750	108,000	107,100	107,850	108,600	109,600	110,600	101,750
Wyoming	47,450	53,600	52,250	51,300	54,500	53,700	52,000	58,300
Montana	9,100	8,650	9,400	8,500	10,000	10,850	10,900	11,950
Colorado	6,750	7,000	7,450	6,300	6,900	6,500	6,900	8,150
New Mexico	2,250	1,600	2,850	2,650	1,750	1,950	2,050	2,500
California	789,600	795,300	801,800	808,200	798,100	789,900	778,100	609,500
Total	2,625,150	2,665,950	2,702,900	2,694,150	2,674,900	2,693,550	2,680,050	2,388,600

STEEL SCRAP PRICES (23)

	Week Ended Mar. 15, '29.	Mar. 8, '29.	Mar. 16, '28.
Heavy melting steel scrap at Pittsburgh, average of daily quotations (per ton)	$18.25	$18.50	$14.67

BUILDING AND ENGINEERING CONTRACTS AWARDED (3)
(In the metropolitan district of New York)

	Week Ended Mar. 15, '29.	Mar. 8, '29.	§Feb. 28, '29.	Feb. 22, '29.
Total contracts	$28,762,500	$22,283,000	$12,576,800	$16,879,400
Residential	17,048,600	14,624,600	8,485,200	12,726,300
Commercial	3,888,000	4,823,400	1,712,500	989,500
New work contemplated	61,418,600	49,949,200	24,723,600	35,815,100

§Five days.

LUMBER (10)

	Week Ended *Mar. 9, '29.	†Mar. 2, '29.	Feb. 23, '29.	Feb. 16, '29.
Softwood:				
Mills reporting	526	549	539	546
Production (thousands of feet)	308,328	312,555	292,815	258,624
Shipments (thousands of feet)	314,471	318,671	309,637	305,726
Orders (thousands of feet)	350,260	337,894	336,979	314,075
Hardwood:				
Mills reporting	317	345	340	344
Production (thousands of feet)	53,702	53,813	55,071	54,787
Shipments (thousands of feet)	52,520	51,586	51,947	55,115
Orders (thousands of feet)	53,473	57,654	54,673	59,223

NEW BUILDING (3)

	Mar., 1929. (13 Days.)	Feb., 1929. (22 Days.)	Jan., 1929. (26 Days.)	Mar., 1928. (27 Days.)
Average daily building contracts awarded in thirty-seven Eastern States	$17,537,700	$16,421,600	$15,767,800	$21,946,925

BUILDING PERMITS (14)

	Feb., 1929.	Jan., 1929.	Feb., 1928.
Plans filed, New York City	$106,296,335	$81,631,835	$122,449,023
Permits, 567 other cities	146,032,765	155,178,113	194,455,285
Total, 568 cities	$252,329,100	$236,809,948	$316,904,308

*Subject to revision. †Revised.

Bank Debits and Federal Reserve Bank Statements

Debits to Individual Accounts by Banks in Reporting Centres

(Thousands)

Federal Reserve District.	Number of Centres Included.	Week Ended Mar. 13, '29.	Mar. 6, '29.	Mar. 14, '28.
1—Boston	16	$662,240	$827,421	$630,157
2—New York	14	12,116,118	14,365,107	9,448,371
3—Philadelphia	18	637,446	803,712	546,335
4—Cleveland	25	749,196	856,008	648,082
5—Richmond	23	310,180	343,562	287,323
6—Atlanta	26	310,596	356,955	273,870
7—Chicago	38	1,627,890	1,945,638	1,375,518
8—St. Louis	16	322,712	379,249	301,613
9—Minneapolis	17	193,500	217,369	170,836
10—Kansas City	29	353,116	394,163	314,567
11—Dallas	17	211,068	245,383	185,081
12—San Francisco	28	981,479	1,285,809	892,307
Total	267	$18,475,541	$22,020,376	$15,074,060
New York City	1	11,697,668	13,889,645	9,099,345
Total outside New York City	266	$6,777,873	$8,130,731	$5,974,715

Statement of Member Banks

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES

(Millions)

	All Reporting. Mar. 13, 1929.	Mar. 6, 1929.	Mar. 14, 1928.	Chicago. Mar. 13, 1929.	Mar. 6, 1929.	Mar. 14, 1928.
Loans:						
On securities	$7,511	$7,573	$6,614	$959	$949	$811
All other	8,921	8,850	8,793	734	741	670
Total	$16,433	$16,423	$15,407	$1,693	$1,691	$1,481
Investments:						
U. S. Government securities	3,036	3,058	2,924	189	191	216
Other securities	2,917	2,904	3,164	258	260	275
Total	$5,953	$5,962	$6,088	$447	$450	$490
Total loans and investments	$22,386	$22,384	$21,494	$2,140	$2,141	$1,972
Reserve with Federal Reserve banks	1,726	1,716	1,730	177	177	187
Cash in vault	245	238	248	16	16	17
Net demand deposits	13,398	13,308	13,773	1,258	1,262	1,275
Time deposits	6,855	6,871	6,630	679	687	661
Government deposits	6	6	10	....	....	1
Due from banks	1,147	1,167	1,192	165	160	161
Due to banks	2,845	2,970	3,364	330	341	383
Borrowings from Federal Reserve banks	716	756	352	130	121	20

†Revised.

Statement of New York City Member Banks

(Millions.)

	Mar. 20, 1929.	Mar. 13, 1929.	Mar. 21, 1928.
Loans:			
On securities	$2,833	$2,749	$2,395
All other	2,616	2,599	2,585
Total loans	$5,449	$5,348	$4,981
Investments:			
United States Government securities	$1,122	$1,089	$1,085
Other securities	770	772	814
Total investments	$1,892	$1,860	$1,900
Loans and investments—Total	$7,340	$7,209	$6,880
Reserve with Federal Reserve Bank	744	731	717
Cash in vault	53	56	50
Net demand deposits	5,290	5,261	5,359
Time deposits	1,160	1,166	1,084
Government deposits	129	2	85
Due from banks	124	86	121
Due to banks	898	889	1,054
Borrowings from Federal Reserve Bank	126	139	44

FOREIGN BANK STATEMENTS.

BANK OF ENGLAND

(Thousands.)

	March 21, 1929.	March 14, 1929.	March 7 1929.	Feb. 28, 1929.	Feb. 21, 1929.
Circulation	£353,868	£355,004	£355,088	£352,253	£351,919
Public deposits	19,423	11,933	8,238	13,966	15,076
Private deposits	99,594	101,015	101,429	93,701	102,827
Bankers accounts	62,332	63,384	64,183	57,040	65,694
Other accounts	37,262	37,631	37,296	36,661	37,133
Government securities	47,916	44,836	44,796	42,976	46,331
Other securities	30,467	29,326	26,494	23,946	30,748
Discounts and advances	12,582	12,517	10,379	8,353	12,056
Securities	17,885	16,809	16,115	15,593	18,692
Reserves	58,957	57,064	56,740	59,002	59,031
Proportion reserve to liab	49.5%	50.5%	51.6%	54.7%	50.0%
Bullion	152,825	152,068	151,828	151,255	150,850
Bank rate	5½%	5½%	5½%	5½%	5½%

BANK OF FRANCE

(Millions of francs)

	March 16, 1929.	March 9, 1929.	March 2, 1929.	Feb. 23, 1929.	Feb. 16, 1929.
Gold	34,034	34,023	34,063	34,037	34,026
Sight balances abroad	10,965	11,476	11,473	11,538	11,794
Negotiable bills bought abroad	18,303	18,297	18,298	18,283	18,268
Bills discounted and advances	7,083	7,837	6,872	7,624	6,429
Commercial bills, France	4,566	5,290	4,235	5,238	3,967
Advances against securities	2,384	2,366	2,404	2,263	2,325
Negotiable bonds and sinking fund	5,930	5,930	5,930	5,930	5,930
Circulation	62,879	63,414	64,226	62,505	62,619
Creditor current accounts	18,103	18,838	17,805	19,474	18,683
Current securities and deposits	6,261	7,231	5,885	6,884	5,700
Ratio	42.03%	41.36%	41.52%	41.52%	41.85%
Bank rate	3½%	3½%	3½%	3½%	3½%

REICHSBANK

(Thousands of Reichsmarks)

	Mar. 15, '29.	Mar. 9, '29.	Mar. 2, '29.	Feb. 23, '29.	Mar. 15, '28.
Gold coin and bullion	2,617,899	2,653,854	2,699,958	2,728,958	1,888,103
Reserve in foreign currencies	66,776	126,945	89,393	99,134	262,070
Bills of exchange and checks	2,214,697	2,264,992	2,383,402	1,865,833	2,000,685
Silver and other coins	120,955	108,270	114,362	132,175	69,578
Notes on other banks	21,078	17,140	7,244	28,815	22,428
Advances	58,983	153,795	297,247	38,467	91,040
Investments	93,136	93,136	93,170	93,170	94,239
Other assets	519,015	507,667	472,290	483,031	534,433
Notes in circulation	4,165,794	4,337,650	4,553,016	3,902,084	3,885,783
Other maturing obligations	448,517	502,947	525,560	572,696	492,057
Other liabilities	1,455,577	1,442,551	1,430,839	1,417,198	177,737

Statement of the Federal Reserve Banks

(Thousands)

RESOURCES:	Combined Federal Reserve Banks. Mar. 20, 1929.	Mar. 13, 1929.	Mar. 21, 1928.	N. Y. Federal Reserve Bank. Mar. 20, 1929.	Mar. 13, 1929.	Mar. 21, 1928.
Gold with Federal Reserve agents	$1,300,876	$1,213,407	$1,393,893	$291,683	$241,781	$328,813
Gold redemption fund with U. S. Treasury	70,707	64,353	48,560	12,635	14,414	13,494
Gold held exclusively against F. R. notes	$1,371,583	$1,277,760	$1,442,453	$304,318	$256,195	$342,307
Gold settlement fund with F. R. Board	675,996	767,446	684,561	252,108	291,984	276,797
Gold and gold certificates held by banks	664,434	654,919	648,757	417,811	410,148	416,013
Total gold reserves	$2,712,013	$2,700,125	$2,775,771	$974,237	$958,327	$1,035,117
Reserves other than gold	165,778	160,264	170,060	45,628	43,315	34,766
Total reserves	$2,877,791	$2,860,389	$2,945,831	$1,019,865	$1,001,642	$1,069,883
Non-reserve cash	78,367	78,312	68,045	30,138	29,951	21,426
Bills discounted:						
Secured by U. S. Government obligations	588,439	583,135	285,371	141,273	145,749	55,250
Other bills discounted	354,298	372,488	191,607	66,863	78,971	27,152
Total bills discounted	$942,737	$955,623	$476,978	$208,136	$224,720	$82,402
Bills bought in open market	236,838	283,101	332,728	43,819	65,276	92,589
U. S. Gov't securities:						
Bonds	51,611	51,618	57,330	1,384	1,384	1,384
Treasury notes	90,904	90,502	171,767	8,880	9,087	29,502
Certificates of indebtedness	42,836	23,177	156,164	25,904	3,007	39,069
Total U. S. Government securities	$185,351	$165,297	$385,261	$36,168	$13,478	$69,955
Other securities	6,845	10,250	500	2,095	....	....
Foreign loans on gold	....	7,562	....	....	2,656	....
Total bills and securities	$1,371,771	$1,421,833	$1,195,467	$290,218	$306,130	$244,946
Due from foreign banks	723	724	569	218	219	217
Uncollected items	747,690	754,786	676,209	197,620	199,695	182,144
Bank premises	58,691	58,691	59,264	16,087	16,087	16,543
All other resources	8,010	8,255	9,222	823	914	1,387
Total resources	$5,143,043	$5,182,990	$4,954,607	$1,554,969	$1,554,638	$1,536,546
LIABILITIES:						
Federal Reserve notes in actual circulation	1,641,577	1,650,009	1,565,424	298,540	298,676	343,352
Deposits:						
Member bank—reserve account	2,339,544	2,362,567	2,322,237	936,582	931,601	902,604
Government	4,570	7,773	14,863	812	2,997	10,559
Foreign bank	6,047	5,834	4,502	1,970	1,757	1,271
Other deposits	20,149	20,611	18,102	7,397	8,023	9,099
Total deposits	$2,370,310	$2,396,785	$2,359,704	$946,761	$944,378	$923,533
Deferred availability items	701,967	708,172	646,319	178,607	180,462	160,903
Capital paid in	153,730	152,521	136,642	54,550	54,439	42,413
Surplus	254,398	254,398	233,319	71,282	71,282	63,007
All other liabilities	21,061	21,105	13,199	5,229	5,401	3,338
Total liabilities	$5,143,043	$5,182,990	$4,954,607	$1,554,969	$1,554,638	$1,536,546
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	71.7%	70.7%	75.1%	81.9%	80.6%	84.4%
Contingent liability on bills purchased for foreign correspondents	329,194	306,944	243,975	100,207	94,708	68,975

Comparative Statement of Federal Reserve Banks

Condition March 20, 1929

District.	Gold Reserve.	Total Bills Discounted	Total U. S. Govt. Secur.	F. R. Notes in Circulation.	Due Members' Reserve Acct.	Ratio' &c.
Boston	$187,860,000	$49,390,000	$5,337,000	$130,096,000	$139,480,000	75.7
New York	974,237,000	208,136,000	36,168,000	298,540,000	936,582,000	81.9
Philadelphia	156,070,000	97,189,000	18,111,000	137,231,000	132,284,000	60.7
Cleveland	269,791,000	76,902,000	29,315,000	201,544,000	183,972,000	72.8
Richmond	83,975,000	41,726,000	2,356,000	71,722,000	66,652,000	66.3
Atlanta	136,967,000	48,634,000	3,661,000	137,221,000	67,135,000	71.6
Chicago	359,386,000	237,173,000	26,634,000	279,967,000	347,188,000	60.1
St. Louis	56,041,000	50,565,000	19,063,000	58,921,000	78,842,000	51.2
Minneapolis	83,288,000	17,535,000	9,257,000	63,574,000	52,879,000	73.2
Kansas City	101,692,000	33,730,000	9,793,000	66,941,000	90,157,000	67.8
Dallas	74,018,000	9,465,000	12,267,000	38,623,000	69,928,000	74.3
San Francisco	228,688,000	72,292,000	13,389,000	157,197,000	174,445,000	71.7

BROKERS' LOANS (New York Reporting Member Banks)

(Thousands)

1929.	For Own Account.	For Out-of-Town Banks.	For Others.	Total.	Total Demand.	Total Time.
Mar. 20	$1,091,000	$1,768,000	$2,934,000	$5,793,000	$5,332,000	$460,000
Mar. 13	1,004,000	1,761,000	2,862,000	5,627,000	5,149,000	478,000
Mar. 6	1,117,000	1,707,000	2,823,000	5,647,000	5,142,000	506,000
Feb. 27	1,090,000	1,693,000	2,724,000	5,507,000	4,962,000	545,000
Feb. 20	1,023,000	1,786,000	2,668,000	5,447,000	4,918,000	559,000
Feb. 13	1,097,000	1,859,000	2,612,000	5,568,000	4,984,000	584,000
Feb. 6	1,116,000	1,931,000	2,621,000	5,669,000	5,081,000	588,000
Jan. 30	1,091,000	1,853,000	2,615,000	5,559,000	4,967,000	592,000
Jan. 23	1,010,000	1,853,000	2,579,000	5,443,000	4,864,000	579,000
Jan. 16	1,084,000	1,859,000	2,452,000	5,395,000	4,818,000	577,000
Jan. 9	1,162,999	1,793,514	2,356,286	5,312,799	4,747,603	565,196
Jan. 2	1,516,049	1,647,988	2,166,066	5,330,103	4,780,269	549,834
1928.						
Dec. 26	1,109,301	1,659,899	2,322,227	5,091,427	4,537,570	553,857
Dec. 19	1,030,060	1,749,586	2,331,176	5,110,822	4,550,896	559,926
Dec. 12	1,045,096	1,794,073	2,336,582	5,175,751	4,600,690	575,061
Dec. 5	1,271,405	1,837,905	2,285,280	5,394,590	4,803,666	590,924
Nov. 28	1,234,660	1,768,236	2,287,004	5,289,900	4,685,192	604,708
Nov. 21	1,125,922	1,750,794	2,280,416	5,157,132	4,532,109	625,023
Nov. 14	994,367	1,751,460	2,234,990	4,980,817	4,347,490	633,327
Nov. 7	1,064,398	1,726,406	2,188,164	4,978,968	4,368,173	610,795
Oct. 31	1,020,710	1,732,177	2,154,277	4,907,164	4,296,088	611,076
Oct. 24	957,397	1,736,811	2,078,085	4,772,293	4,162,450	609,843
Mar. 21	1,027,000	1,467,000	1,285,000	3,779,000	2,884,000	894,000

WEEKLY GOLD MOVEMENT.

Week Ended March 20, 1929.

Imports:		Exports:	
From Germany	$7,960,000	To Straits Settlements	$241,000
From Argentina	1,000,000	To Germany	103,000
From Latin America	256,000	To India	13,000
	$9,216,000		$357,000

Week Ended March 13, 1929.

Imports:		Exports:	
From Latin America	$83,000	To Germany	$55,000
Total	$83,000	Total	$55,000

Stock Transactions—New York Stock Exchange

For Week Ended Saturday, March 16 (Total Sales 23,247,430 Shares) With Closing Prices Wednesday, March 20

1927 High	1927 Low	1928 High	1928 Low	1929 Price Range High	Date	Low	Date	Stock and Ticker Abbreviation.**	Shares Listed.	Last Dividend Payable.	Rate.	Period.	Mar. 11. First.	Wk's Rge. High.	Wk's Rge. Low.	Mar. 16. Last.	Wk's Chge.	Wk's Sales.	Mar. 20. Clse.
..	..	85	36¾	54⅞	1-22	40½	1-4	ABITIBI P & P sh ABI	870,580	10-20-28	1	..	45	45	43½	44⅜	−1⅝	5,200	43
..	..	102⅛	76	88⅝	1-7	80⅛	3-16	Abitibi P & P pf	343,844	4-20-29	1½	Q	82¼	82⅝	80⅛	80⅛	−4⅝	1,200	82
118⅝	62¼	142	90	159⅛	1-8	128	2-6	Abraham & S sh AST	155,000	....	..	..	139½	139⅞	139⅛	139½	−2½	400	..
113⅝	109	114⅛	109	112	1-2	109⅝	1-16	Abraham & Straus pf	38,250	2-1-29	1⅝	Q	110¼	110¼	110⅛	110¼	+⅛	90	..
210	124	425	195	585	3-1	389	1-16	Adams Express AE	120,000	3-31-29	$1.50	Q	560	575	560	x575	+12½	1,500	569
96⅛	94⅝	99½	93	96	1-3	93¼	1-22	Adams Express pf	57,404	3-31-29	1¼	Q	..	..	..	96	..	......	..
..	..	33½	30⅛	35⅛	1-15	30	2-27	Adam Millis sh ALL	156,000	2-1-29	50c	..	32½	32½	31¼	31¼	−1	300	31
15⅝	7⅝	65	11	78½	3-16	48	1-29	Advance Rumely RXPR	137,500	....	..	..	70½	78½	68	78	+5	50,700	91
45⅝	22¼	69⅝	34⅜	83	3-16	58½	1-22	Advance Rumely pf	125,000	10-1-26	75c	..	70½	83	69⅛	83	+10⅛	17,400	88⅝
6⅛	2⅝	5⅝	2⅝	4⅞	2-20	3½	1-2	Ahumada Lead $1 AUA	1,132,018	4-4-27	†12½c	..	3⅜	3⅜	3½	3⅝	−⅛	7,900	4⅛
..	..	99¼	59	114⅝	1-26	96⅞	1-2	Air Reduction sh ADN	716,764	1-15-29	50c	Q	107	109⅞	104⅛	107⅝	−⅝	6,400	105⅝
13	7½	14⅝	7½	11⅛	1-23	9	2-16	Ajax Rubber sh AJ	880,310	12-15-20	$2.00	..	9⅝	9⅝	9⅛	9⅝	+⅝	11,900	9
125	117¼	125½	118⅝	118	1-3	118	1-3	Ala & Vicksbg ALM	42,000	4-1-29	3	S	..	..	..	118	..	......	..
2⅛	1	10⅝	1	10¼	1-8	7⅛	2-16	Alaska J G M $10 JU	1,445,990	....	..	..	8⅛	8⅛	7⅝	7⅝	−⅝	9,900	7⅝
32	18	31⅛	22½	25	1-3	16	3-15	Albany P W P sh ABP	155,959	12-31-28	50c	Q	20	20	16	16¼	−3⅞	4,200	17
220⅝	212	233	217½	216	1-28	210¼	2-25	Albany & Susq AQS	35,000	1-1-29	4½	S	..	..	..	210¼	..	......	..
..	..	..	..	37⅝	3-5	28½	2-19	Alleghany Corp sh AYY	....	....	..	..	35¼	35⅝	33⅛	34	−1⅛	62,900	33⅝
..	..	..	..	105½	2-1	101	2-7	Alleghany Corp pf A	....	....	..	..	102¼	102¼	101	101	−1	6,200	100⅝
117	117	..	..	115	2-21	115	2-21	Allegheny & W Ry AY	32,000	1-2-29	3	S	..	..	..	115	..	......	..
55	49	90	53	105	1-18	86	3-14	Alliance Rlty sh ANR	132,000	1-21-29	†1.12½	Q	86	86	86	86	−4	10	..
169¼	131	252⅝	146	305⅝	3-1	241	1-7	Allied Ch & D sh ACD	2,178,109	2-1-29	$1.50	Q	283½	294⅝	280½	289	+1½	13,600	284¼
124	120	125⅝	120½	123¼	2-27	121	1-3	Allied Chem & D pf	392,849	4-1-29	1¾	Q	..	..	..	122⅝	..	......	..
118⅝	88	200	115½	194	1-11	167½	2-18	Allis-Chalmers Mfg AH	285,347	2-15-29	$1.75	Q	178	182	175	182	−1	1,900	184⅞
24⅛	11⅝	16⅝	9⅛	11⅛	1-14	8	2-14	Amalg Leath sh ALR	175,000	....	..	..	9	9	8⅛	8⅜	−⅝	300	8
108	68	90	69	73	1-17	60	2-21	Amalg Leather pf	50,000	....	..	..	..	..	..	68	..	......	..
37⅝	27⅝	43⅝	27⅛	42⅝	1-3	30	2-18	Amerada Cor sh ARC	922,075	1-31-29	50c	Q	31½	34	30½	34	+2⅝	17,200	33⅝
21⅛	8½	26	15⅝	23⅝	1-15	18¼	2-16	Am Agric Chem AGR	333,221	4-15-21	2	..	18⅝	19¼	18⅝	19⅛	−⅛	2,300	19
72⅝	28¼	79⅝	55⅝	73⅝	1-11	61⅛	3-14	Am Agric Chem pf	284,552	4-15-21	1¼	..	63	63⅝	61⅛	63	+1	2,300	63½
98	41⅝	159½	74⅝	134¼	2-6	121	3-6	Am Bk Note $10 ABN	592,324	4-1-29	50c	Q	123	124	122	124	−3½	1,500	123
65	56½	65⅞	60	62	2-13	60	1-3	Am Bank Note pf $50	89,913	4-1-29	75c	Q	..	..	..	60¼	..	......	60½
25⅝	15⅛	24½	14⅝	20½	1-16	16	2-21	Am Beet Sugar sh ABS	303,000	1-30-26	1	..	17	17¼	17	17¼	+½	1,300	17
60¼	55	61⅝	36	60¼	2-5	51	1-7	Am Beet Sugar pf	50,000	7-1-26	1¾	..	..	..	..	60¼	..	......	..
26⅝	13	44⅝	15⅝	59½	3-4	40½	2-14	Am B Mag sh BOS	207,399	4-1-24	$1.25	..	56½	58⅝	54	57⅛	+⅞	57,000	58⅝
46	35½	49⅝	39⅝	62	2-4	45	1-16	Am Br Shoe sh ABK	688,242	3-30-29	40c	Q	55	57⅝	54½	55¼	..	16,100	54⅝
128	117¼	128	120	125	2-15	122½	2-7	Am Brake Shoe pf	96,000	3-30-29	1¾	Q	123	124	123	123	..	90	..
39½	5¼	26¼	10⅝	24⅞	3-1	15⅛	1-7	Am B Bov El sh BOV	325,256	1-20-27	50c	..	21	23	20⅝	22⅛	+1	31,900	22⅞
98	40	65⅝	40¼	82	2-28	49⅝	1-7	Am Brown Bov pf	30,000	4-1-27	1¾	..	75½	77	75	77	..	270	77
77⅝	43⅝	117⅛	70½	124¾	3-1	107⅝	2-18	Am Can $25 AC	247,398	2-15-29	†$1.75	Q	119	123½	115⅝	122	+3	255,400	126
141⅝	126	147	136⅝	141⅞	1-14	140⅝	2-14	Am Can pf	412,383	4-1-29	1¾	Q	141½	141⅛	141	x141	+1¼	1,400	141⅛
111	95	111⅛	88⅛	106⅛	1-3	93	2-18	Am Car & Fdy sh AF	600,000	4-1-29	$1.50	Q	99	102½	99	x101⅛	+3⅝	21,800	102½
134⅝	124⅝	137⅛	110⅝	120	1-29	116½	2-7	Am Car & Fdy pf	600,000	4-1-29	1¾	Q	117½	117½	117½	117½	..	100	..
103	98½	105	71	85½	3-13	72⅝	1-23	Am Chn, Inc, pf ACNPR	110,000	4-1-29	1¾	Q	80	85½	80	85⅛	+6⅛	2,000	..
..	..	50⅝	44	58½	2-1	47⅛	1-3	Am Chicle CCH	435,389	4-1-29	50c	Q	54	55	51	x55	+3½	7,200	53½
110	90	114	107	110½	1-26	108⅛	1-2	Am Chicle pr pf sh	37,500	4-1-29	1¾	Q	..	..	..	110¼	..	......	..
15⅛	9⅝	15½	10⅛	11	1-2	9	1-25	Am Dr Syn $10 ADS	388,395	12-31-28	40c	S	9⅛	9½	9⅛	9¼	+⅛	2,200	9¼
..	..	..	..	47⅝	2-25	40⅝	3-8	Am Enc Til sh AEN	113,835	3-22-29	50c	Q	42⅝	43½	40⅝	x43	+2⅞	1,800	42
183	127	310	169	330	3-1	280	2-4	Am Express AMX	180,000	4-1-29	1½	Q	300	314½	300	x314	+15½	1,300	324½
31	18⅝	85	22⅝	138⅝	2-19	75¼	1-4	Am & For P sh AFW	1,350,604	....	..	..	105⅝	112⅛	103½	110⅝	+1½	50,000	105¼
..	..	102	93½	99⅝	1-2	95	2-14	Am & For P 6% pf sh	136,869	4-1-29	$1.50	Q	..	..	..	95	..	......	..
109⅝	86½	110	104⅝	108⅛	2-14	105⅛	1-3	Am & For P pf sh	467,850	4-1-29	$1.75	Q	108	108½	107⅜	108½	+1¼	600	..
..	..	100	81	103	2-21	96⅞	1-2	Am & For P 2d pf, A sh	1,293,024	2-15-29	1¾	Q	99½	99½	97½	x97½	−⅞	900	95⅞
..	..	..	..	30½	3-4	26⅝	3-11	Am Haw S S $10 AHS	500,000	1-3-29	$1	..	27⅞	28	26⅝	28	−⅛	2,600	27
12⅞	7⅝	15⅝	8⅛	10	1-2	8⅛	3-12	Am Hide & Leath sh HI	112,741	....	..	..	8⅝	8⅝	8¼	8¼	−¼	300	8¼
66⅝	48	67⅝	31	38	1-2	30¼	2-6	Am Hide & Leather pf	100,000	....	..	..	33	33	31⅛	32½	−¼	1,300	32⅝
71	30⅝	86	59	85⅝	1-24	75	1-2	Am Home Pr sh AHO	599,000	3-1-29	25c	M	79	79⅝	78	x78½	+⅞	2,200	81⅞
32⅝	25¾	46⅝	28	43⅝	2-5	38⅛	1-16	Am Ice sh IS	600,000	1-25-29	50c	Q	40⅝	41½	40	41	..	7,500	41½
96	84	99½	90	96	3-6	90½	2-11	Am Ice pf	150,000	1-25-29	1½	Q	94	94	94	94	−2	200	..
..	..	..	..	76¼	1-18	62	2-18	Am Internatl, new, AL	980,000	4-1-29	$1.00	..	66	68	63	x67⅝	+3¼	17,000	70⅛
10	4	11⅝	5¼	8⅞	1-10	6½	2-8	Am-La Fr & F sh AFG	609,300	2-15-27	25c	..	6⅞	7⅜	6¾	6⅞	..	3,300	6⅝
90⅛	60⅛	85½	56	75	2-21	64	3-1	Am-La France & F pf	58,000	10-1-27	1¾	..	68⅝	68⅝	67	68	+1	460	65
116	99¼	115	87	117½	3-16	102⅝	2-18	Am Locomot sh ALO	770,000	3-30-29	$2.00	Q	112⅝	117½	111¼	x117½	+7	67,200	118
127	119½	134	103¼	118	1-22	114	1-2	Am Locomot pf	385,000	3-30-29	1¾	Q	116	116	116	116	+¾	200	115¼
188¼	73¼	180	129½	188⅝	1-11	170	2-16	Am Mach & F sh AFX	197,596	2-1-29	$1.00	Q	176	177⅝	175	177½	+1¼	1,000	172
249	125⅛	229½	199	..	..	..	..	Am Mach & Fdy pf	20,000	2-1-29	1¾	Q	..	..	..	205	..	......	..
..	..	116	110	116½	1-12	110	3-11	Am Mach & F pf ex-w	......	2-1-29	1¾	Q	111	112	110	112	..	60	..
49⅝	36⅛	63⅝	39	81⅝	2-6	60¼	1-7	Am Metal Co sh AMM	646,368	3-1-29	75c	Q	67⅞	70⅝	65½	68⅞	+1⅛	34,900	70
..	..	117¼	109	135	2-6	117	1-3	Am Metal Co 6% pf	69,195	3-1-29	$1.50	Q	119½	121	119½	121	+2½	1,200	..
..	..	99⅝	96⅝	98⅝	1-7	85	2-4	Am Nat G cv pf sh AGN	49,980	2-1-29	$1.75	Q	90	90	87	87½	−2½	500	87¼
43¼	20⅛	25	12⅝	17⅞	1-31	11	3-14	Am Piano sh AMP	227,959	10-1-27	75c	..	13¼	13¼	11	12	−2	1,300	11
110¼	94	90	38	55	1-31	38	1-2	Am Piano pf	60,000	4-1-28	1¾	..	45	45	41½	41⅝	−11⅞	220	41½
73⅝	54	95	62¼	120	1-30	81⅛	1-8	Am Pow & Lt sh OAW	2,212,245	3-1-29	25c	Q	107⅞	111½	105	109	+2¼	26,800	106
..	..	107¼	100¼	103	3-7	99½	1-2	Am Pow & Lt pf	792,415	4-1-29	1½	Q	102⅝	102⅝	101	x101	−¼	700	..
..	..	77½	70¼	80	2-13	73	1-7	Am Pow & Lt pf A sh	651,179	4-1-29	75c	Q	76⅞	77	76⅞	76⅞	−¼	300	74¼
..	..	86¼	81½	84⅝	2-15	80⅝	1-15	Am P & L pf A sta sh	321,509	1-2-29	$1.25	Q	81⅛	82	81	x81¼	+1⅜	1,500	82¼
147⅞	110½	192½	130⅛	211	1-29	175	3-13	Am Radiator $25 ADT	1,322,620	3-30-29	$1.25	Q	180	188	175	x185¼	+4½	6,900	180
139	132½	152	141	195	1-29	140	1-7	Am Radiator pf	30,000	2-15-29	1¾	Q	176	183	170¼	183	+4	340	155
116¼	87½	143⅛	110¼	173⅝	3-1	129⅞	1-16	Am Rwy Express ARX	103,925	4-1-29	1½	Q	155¼	155¼	150½	x152¼	−2¼	3,200	..
82¼	35⅛	85	51¼	64⅝	1-2	44	2-18	Am Republics sh ARU	209,180	......	..	..	49⅛	58¼	49	57¼	+8¼	11,200	59⅝
64⅞	42	75	56	74⅝	1-31	67	2-18	Am Safety Raz sh ARZ	207,971	4-1-29	†1¼	Q	67¼	68	67	67⅛	−⅝	1,500	67½
51	38⅝	45	27⅝	41⅞	3-15	32⅝	2-16	Am Seating Co sh AMZ	230,000	4-1-29	75c	Q	34½	41⅞	34⅜	41½	+7	33,100	38¼
123⅝	80	119	80	94	1-24	86	2-27	Am Shipbuilding ASU	147,144	2-1-29	$2.00	Q	87½	87⅞	87	87	−1	160	87¼
6⅝	2½	6⅛	3½	7	2-5	3⅝	1-2	Am Ship & Com sh ACS	669,248	......	..	..	5	5	4⅛	4½	−⅜	2,700	4⅞
..	..	98⅝	90	124⅝	3-1	93½	1-16	Am Smelt & Ref sh AR	1,829,940	2-1-29	$1.00	Q	114½	118½	112⅛	118¼	+3¼	45,500	121⅝
183	119¼	142	131	138	1-4	135⅛	2-2	Am Smelt & Ref pf	500,000	12-1-28	1¾	Q	135⅝	135⅝	135⅝	135⅝	..	600	135⅝
146⅝	119⅝	210	141	206	2-1	197	3-11	Am Snuff SNU	110,000	4-1-29	3	Q	197	202	197	202	+6⅝	700	..
106½	94½	120	100	112	1-24	108	2-20	Am Snuff pf	39,528	4-1-29	1½	Q	110	110	110	110	−2	180	..
72⅝	41½	70⅝	50⅛	79⅞	2-4	64¼	1-4	Am Steel Fdy sh FJ	902,745	4-15-29	75c	Q	69½	72½	68	71⅜	+3½	14,400	71⅛
115	110¼	115	109	114	3-13	110½	1-4	Am Steel Fdy pf	65,000	12-31-28	1¾	Q	113¼	114	110½	x110½	−1½	290	..
95⅝	65¼	93½	55	94⅝	1-25	80½	3-11	Am Sugar Ref Co ASR	450,000	1-2-18	1¼	..	81	83¼	80½	81¼	+¼	5,100	79⅝
116½	104	110½	100	111	2-1	100½	1-3	Am Sugar Ref Co pf	450,000	4-2-29	1¾	Q	108½	108½	108	108	−½	400	..
68⅝	41½	73⅝	46	60	1-2	48	3-11	Am Sumat Tob sh AMS	180,250	1-15-29	75c	Q	49	52	48	52	+2	800	52
36⅝	26	32	17⅛	32⅞	2-25	17	1-2	Am Tel & Cable ACE	140,000	3-1-29	1¼	Q	24	24	24	24	−1	100	..
185⅛	149¼	211	172	222	1-30	193¼	1-8	Am Tel & Tel ATT	12,909,954	4-15-29	2¼	Q	213⅝	216⅞	212	x215¼	+2⅞	35,500	215
189	120	184⅝	152	186½	1-28	170¼	3-12	Am Tobacco $50 AT	804,849	12-1-28	$2.00	Q	171	173	170¼	171½	−1½	1,900	170
186	119¼	184⅞	152	188	1-28	170¼	3-13	Am Tobacco, B $50 ATB	1,147,658	3-1-29	$2.00	Q	173	174½	170¼	174	+1	6,500	170⅛
120	110¼	126	115⅝	121¼	1-15	118½	3-11	Am Tobacco pf	526,977	4-1-29	1½	Q	118½	120	118½	120	+1⅜	600	..
148	119⅞	142¼	109⅞	155	1-31	136½	1-5	Am Type Founders TY	90,000	1-15-29	2	Q	148½	148½	147	147	−3	300	147
116	107¼	115	107	111½	2-25	97	1-3	Am Type Founders pf	40,000	1-15-29	$1.75	Q	110	111	110	111	+1	20	..
72½	46	76⅛	52	94	3-2	67¼	1-8	Am W W & E sh AWW	1,466,453	2-15-29	*25c	Q	87	89	84½	88	+1	16,400	86
103½	99⅞	106	98½	110½	1-2	107½	1-8	Am W W & El 1st pf sh	200,000	4-1-29	$1.50	Q	99⅝	100	99⅝	x100	+2	700	99⅞
33⅝	16½	32⅝	14	27⅞	1-3	20	3-8	Am Woolen Co WY	400,000	7-15-24	1¾	..	22	22⅞	20⅝	22¼	+1½	6,400	22
80½	46⅞	65⅝	39	58⅝	1-2	45¼	3-8	Am Woolen Co pf	500,000	4-15-27	1¾	..	46½	48⅜	46	47⅞	+1	2,600	48½
24⅛	9⅞	19½	10⅛	15⅛	1-21	11½	2-16	Am Writ P ctfs sh AW	195,411	......	..	..	12	13	12	13	+1	600	12⅛
..	..	45	42	46	3-2	41⅝	2-18	Am Writ P 6% pf	63,119	......	..	..	43½	43½	43	43	−½	1,000	..
10¼	5⅝	57	6⅝	49	3-9	35⅝	2-16	Am Zinc, L & S $25 ZA	200,000	5-1-17	4	..	47½	47⅞	43	47½	+1⅝	56,700	46
51¼	35	117⅞	40	108	1-31	101	2-15	Am Zinc, Lead & Sm pf	96,560	11-1-20	$1.50	..	104	104	102	104	−1	1,400	107
60½	41¼	120¼	53⅝	164	3-16	115¼	1-15	Anaconda C M Co $50 C	4,284,512	5-20-29	$1.75	Q	156	164	150½	163⅝	+7¼	1,009,300	172⅞

1927 High	1927 Low	1928 High	1928 Low	1929 Price Range High	Date	Low	Date	Stock and Ticker Abbreviation.**	Shares Listed.	Last Dividend Payable.	Rate.	Period.	Mar. 11. First.	Wk's Rge. High.	Wk's Rge. Low.	Mar. 16. Last.	11. Chge.	Wk's Rge. Sales.	Mar. 16. Clse.
..	..	54⅝	48	62⅝	2-21	53	2-7	Anch Cap Corp sh ACC	176,000	4-1-29	60c	Q	58⅛	58⅞	55⅝	56⅝	−⅝	8,600	58⅛
..	..	111	106¼	124	3-1	112	1-2	Anch Cap Corp pf sh	45,500	4-1-29	$1.62½	Q	119	119	118	118¼	−1⅛	300	116⅝
..	..	56	36⅛	68⅝	3-1	48	1-31	Andes Copper sh ADE	3,577,055	5-6-29	75c	Q	61⅝	66	60⅝	66	+3½	181,400	65⅛
59⅛	46	50⅛	48½	48½	3-14	48½	3-14	Ann Arbor AN	32,500	....	..	..	48½	48½	48½	48½	..	10	..
70	69¼	70½	69½	71	3-15	71	3-15	Ann Arbor pf	40,000	....	..	..	71	71	71	71	..	10	48⅛
..	..	..	..	49½	3-4	40	3-8	Archer-Dan-M new ADD	......	......	..	..	44½	44⅝	42⅛	43⅝	..	4,500	41
113⅛	106	115¼	112	115	1-11	114	1-4	Archer-Dan-Mid pf	41,000	2-1-29	1¾	Q	114	114	114	114	..	200	114½
96⅛	79	97⅛	86⅝	95	1-30	88½	3-8	Armour of Del pf AMD	616,208	4-1-29	1¾	Q	90	90	89⅛	89½	−1½	600	89½
15⅞	8¼	23½	11¼	18⅝	1-10	14⅛	3-13	Arm of Ill Cl A $25 AM	1,708,957	4-1-26	50c	..	14⅞	15⅛	14⅛	14⅝	+¼	14,900	14¼
9⅛	5	13⅛	6⅝	10¼	1-2	7⅝	3-8	Arm of Ill Cl B $25	1,982,599	....	..	..	7⅝	8	7⅝	7⅝	..	19,700	7⅝
86¼	60	91½	67⅛	86	1-24	78⅛	3-16	Armour of Ill pf	592,984	4-1-29	1¾	Q	82½	82½	78⅛	78⅛	−3⅞	2,000	80
55½	21	51⅝	35⅝	40⅞	1-2	29⅝	3-12	Arnold, Con&Co sh ACT	337,029	....	..	..	30	31½	29⅝	31	+⅝	3,100	29⅝
54⅝	40⅝	43	28¼	30	2-5	27	3-6	Artloom sh ARR	200,000	1-1-29	75c	Q	..	..	..	27	..	......	26
114½	109½	114	99	100	1-4	97½	1-9	Artloom pf	15,000	3-1-29	$1.75	Q	98½	98½	98¼	98¼	..	1,600	..
32	22	34⅝	25½	30⅞	2-4	29⅛	2-7	Art Metal Con $10 ART	320,570	12-31-28	37½c	Q	30	30⅝	30	30⅝	+½	700	..
53⅝	39½	75½	40½	70⅝	1-9	57¼	2-11	Assoc Dry Goods sh DG	640,000	5-1-29	63c	Q	62¼	63⅞	61	63	+½	34,000	61
112	97½	113⅞	99½	107	1-15	100¼	3-12	Assoc Dry Goods 1st pf	138,076	6-1-29	1½	Q	100½	100½	100¼	100¼	−1⅝	200	..
114	105	119½	105½	110	1-8	105	2-8	Assoc Dry Goods 2d pf	67,211	6-1-29	1¾	Q	106½	106½	106½	106½	+½	100	..
50¼	35	53⅝	37½	47	1-5	43	2-11	Assoc Oil $25 ADG	2,240,000	3-30-29	50c	Q	43¼	43¼	43	x43¼	+⅜	210	43⅝
200	161⅝	204	182⅝	209⅝	2-4	196⅛	2-16	Atch, Top & S F A	2,416,328	3-1-29	2½	Q	200½	202⅝	199⅛	200	−⅝	10,200	200
106⅝	99⅝	108¼	102½	103⅞	1-4	103	1-2	Atch, Top & S F pf	1,241,995	2-1-29	2½	S	103	103⅝	103	103⅝	+⅝	1,200	103½
205⅝	174⅞	191½	157⅛	191⅝	2-4	169	1-2	Atlantic Coast Line AX	813,427	1-10-29	†5	S	181	181	180	181	+1	2,400	183
43½	30⅝	59⅞	37⅛	44¼	3-14	32¼	2-16	Atl, G & W I S S sh AG	199,512	2-1-21	5	..	39⅝	44¼	39	42⅝	+2⅝	5,500	45⅛
41⅝	29⅝	65¼	38	55⅝	1-2	45⅝	2-11	Atl, Gulf & W I S S pf	149,799	3-30-29	75c	Q	52	55⅝	51	x55	+3	2,000	55⅝
..	..	66½	50	68	1-2	53½	1-29	Atlantic Refin'g $25 AFI	2,000,000	3-15-29	†50c	Q	57⅝	64⅝	57⅝	64⅝	+7¼	314,100	64
119	115½	118¼	114½	117⅝	1-11	115	1-21	Atlantic Refining pf	200,000	2-1-29	1¾	Q	115⅞	116⅝	115⅞	116⅝	+⅝	250	115½
70	56½	114	63	115	1-2	98	3-8	Atlas Powder sh APW	260,393	3-11-29	$1.00	Q	99	103	99	103	+2⅝	1,600	104½
107	98	110½	102	106½	1-14	100	3-13	Atlas Powder pf	90,000	2-1-29	1½	Q	103	104	100	104	..	320	..
12⅛	7¼	17⅝	8¼	15⅛	1-3	10⅛	2-25	Atlas Tack sh AKO	95,000	....	..	..	10½	11⅝	10½	11⅝	+1⅜	500	..
10¼	4¼	9¼	4	10	1-11	6⅛	3-16	Austin Nich&Co sh ANO	150,000	....	..	..	6⅝	6⅝	6⅛	6⅛	−¼	1,900	6⅝
61	23½	39	25	42⅛	1-14	32	3-14	Austin Nich & Co pf	43,500	2-1-27	1¾	..	32	32	32	32	−2	100	34
80⅝	72¼	75	58	65	1-8	60	2-20	Austrian Cr An sh ACR	50,000	5-16-28	4.49	..	62½	63	62	62	..	600	61½
11	4⅝	34⅝	6½	29⅛	1-7	22⅛	2-15	Auto Sales sh AU	80,592	....	..	..	23⅝	24⅝	23½	23½	−½	3,400	24
42¼	28	41	25	43⅞	1-23	36½	3-4	Auto Sales pf $50	57,735	12-30-27	1½	S	37	38	37	37½	+½	300	38⅛
46⅞	43	52⅛	43	50	1-11	43¼	1-10	Auto-Strop Cl A sh AUZ	87,500	4-1-29	75c	Q	47	48⅝	46	x46	−1⅝	1,100	..
265⅝	143⅛	285	235	248	1-21	225	3-2	BALDWIN LOCO B	200,000	1-1-29	3½	S	230	230	230	230	+5	300	264⅝
125¼	116	124⅝	115	120	1-25	115½	1-10	Baldwin Loco pf	200,000	1-1-29	3½	S	117	117⅛	117	117⅛	+⅝	210	118
125	106½	125⅝	103⅝	133	3-5	118⅞	1-16	Baltimore & Ohio BO	2,155,573	3-1-29	1½	Q	129	129¼	125½	126⅝	−2⅝	65,700	125⅞
83	73¼	83	77	80¼	1-8	78	1-23	Baltimore & Ohio pf	600,000	3-1-29	1	Q	79	79⅝	79	79⅝	+⅝	800	80⅛
110⅞	106⅝	111⅞	107¼	110½	2-1	108¼	1-2	Bamberger&Co pf sh BG	100,000	12-1-28	1⅝	Q	108½	109	108¼	108½	−½	140	109⅝
103⅛	44	84¼	61	72	1-2	65	2-16	Bangor Aroostk $50BNK	106,500	4-1-29	87c	Q	68¼	70	68¼	69½	+1½	1,700	68⅛
122	101½	115⅝	104	110½	1-22	106⅝	1-2	Bangor & Aroostk pf	34,800	4-1-29	1¾	Q	108½	108½	107	108	−1	150	108
686	650	810	655	840	2-16	775	1-3	Bank of N Y & Trust	30,000	4-1-29	$4.50	Q	..	..	..	840	..	......	..
..	..	35¼	26⅛	33⅝	1-23	28½	1-14	Barker Bros sh BKR	150,000	4-1-29	50c	Q	32	32	31½	x32	+3½	4,200	32
..	..	101½	91⅞	97	2-7	89⅝	1-19	Barker Bros cv pf	30,000	4-1-29	$1.62½	Q	96	96	96	96	−½	100	..
59⅞	40	52½	23½	29¼	1-15	17	3-14	Barnet Leather sh BLR	40,000	9-15-20	$1.50	..	19	23	17	23	+3	2,500	..
106	95¼	105½	73	..	..	..	..	Barnet Leather pf	10,000	1-2-29	1¾	Q	..	..	..	75¼	..	......	..
35⅛	20⅝	53	20	46⅞	1-3	38⅛	2-18	Barnsdall, Cl A $25BDL	2,247,948	2-5-29	50c	Q	40⅝	46	40¼	46	+5	257,500	45⅝
32⅛	29½	51⅛	20	49	2-2	38	2-16	Barnsdall Corp, Cl B $25	10,130	2-5-29	50c	Q	42	42	42	42	+2	100	..
109	49½	140⅛	98	113¾	1-25	97	3-12	Bayuk Cigars inc sh BY	98,848	1-15-29	50c	Q	100	100¼	97	100¼	−1⅝	1,900	..
110	101	110⅝	103½	106⅝	1-29	105	1-3	Bayuk Cigars 1st pf	44,498	1-15-29	1¾	Q	105½	106	105½	106	+½	230	..
18¼	14	24⅛	12¼	28½	1-8	20	2-7	Beacon Oil sh BCD	1,432,267	......	..	..	23½	24	22⅛	23⅝	+⅛	6,400	23½
44¼	41⅝	44	40½	41½	1-24	40½	2-14	Beech Crk R R $50 BCH	120,000	4-1-29	50c	Q	..	..	..	40½	..	......	..
74¼	50¼	101¼	70⅝	101	1-12	85¼	2-18	Beech-Nut Pkg $20 BNU	425,000	4-10-29	75c	Q	86	94¼	86	x94¼	+8⅛	4,700	91¼
27¼	15¼	22	12	14⅝	1-2	11⅛	2-13	Belding-Hem'way sh BV	415,032	5-1-28	50c	..	13⅛	13⅝	12⅝	13⅝	+⅝	3,500	14⅛
..	..	92½	82⅝	84⅞	1-3	81	1-29	Bel Ry pt pf Am sh BLW	161,401	9-20-28	$4.14	..	82⅛	82¼	81⅝	82	−⅛	2,200	82¼
59⅝	49⅝	102	53⅝	93⅝	1-21	83¼	2-16	Best & Co, Inc, sh BST	150,000	3-15-29	75c	Q	85¼	88	84	87½	+2¼	5,600	87⅝
66½	45⅝	88⅝	51⅞	111⅞	3-15	82¼	1-31	Bethlehem Steel BS	1,801,519	5-15-29	$1.00	Q	100⅝	111⅞	98	108⅝	+6⅝	391,500	107
120	104⅝	125	116⅛	123	1-11	119⅛	3-14	Bethlehem Steel 7% pf	909,365	4-1-29	1¾	Q	119⅝	120	119½	120	..	1,600	119¼
95	44	122	87	118	1-2	97	2-15	Blum't'l,S, & Co pf SBM	25,000	4-1-29	$1.75	Q	100	101⅝	98	100	−½	240	102
52⅞	34	50	33⅝	54⅞	1-29	42¼	1-21	Bloom'dale Bros sh BBL	300,000	......	..	..	49⅛	49½	47½	47½	−½	700	48⅝
114	109½	111⅝	109½	111	1-16	111	1-16	Bloomingdale Bros pf	37,600	2-1-29	1¾	Q	110	110	110	110	..	150	..
69½	53⅛	85½	65¼	89½	1-12	81	3-12	Bon Ami, Cl A sh BM	100,000	1-31-29	$1.00	Q	81½	84⅛	81	83	+½	1,000	82¼
8⅝	4½	12½	5¼	11⅝	1-2	7	2-16	Booth Fisheries sh BF	250,000	....	..	..	8	8	7	7	−⅞	2,000	6⅞
57⅛	36	72½	41¼	63⅝	1-18	49	3-4	Booth Fisheries 1st pf	49,986	10-1-20	1¾	..	51	51	51	51	−3⅝	200	..
..	..	91	58	109⅝	1-5	91	1-2	Boston & Me R R BMR	385,730	......	..	..	97½	97½	97½	97½	−⅝	100	..
169	167½	187	152	203⅝	2-5	174½	1-8	Borden Co $50 BDO	1,436,162	3-1-29	$1.50	Q	183¼	186½	180½	186½	+4¼	4,500	182½
30½	18	23	8⅝	15½	2-11	11⅝	1-10	Botany Cons M,A BTY	100,000	5-16-26	$1.00	..	..	..	..	12½	..	......	..
36⅝	19½	63⅝	21⅛	63¼	1-3	45¼	3-12	Briggs Mfg sh BGI	2,003,225	7-25-27	75c	..	48	50½	45¼	48½	+½	131,600	47⅛
2	½	9¼	1⅛	6⅝	1-28	4⅛	1-8	British Emp Steel BMP	204,057	......	..	..	4⅜	4⅜	4⅛	4⅛	−⅛	1,100	4⅜
32	19⅛	47¼	32	40	1-28	36⅛	3-7	British Emp Steel 1st pf	80,321	2-1-24	1¾	..	..	..	..	36⅛	..	......	..
7⅛	1	12	2¼	13½	1-28	5⅜	1-14	British Emp Steel 2d pf	500,442	......	..	..	7⅝	7⅝	7⅝	7⅝	−1	100	..
..	..	75½	45½	73⅞	1-2	59½	2-16	Brockway M Tr sh BKM	192,861	2-1-29	75c	Q	63¼	65⅝	62⅛	65	+¾	8,400	62¼
..	..	150	110	145	1-2	121	2-16	Brockway M Tr pf	23,505	4-1-29	1¾	Q	130	130	130	130	..	100	..
225	148½	325	206⅝	340	2-5	300	1-2	Brooklyn Edison BE	22,154	3-1-29	2	Q	..	..	..	340	..	......	..
70⅞	53	77⅝	53⅝	81⅞	2-25	72¼	1-4	Bklyn-M Tran sh BMT	769,911	1-15-29	$1.00	Q	77	77½	72⅝	73½	−2⅝	7,300	72½
88	78⅛	95⅝	82	92⅝	2-1	87	3-11	Bklyn-M Tran pf sh	249,468	4-15-29	$1.50	Q	87	87	87	87	−2	100	..
157½	89⅝	203⅝	139	200½	1-28	172	2-16	Bklyn Union Gas sh BU	714,716	4-1-29	$1.25	Q	184½	184½	179⅝	179⅝	−6¼	1,100	180
50¼	30½	55½	44	47	1-2	40⅛	3-12	Brown Shoe sh BW	252,000	3-1-29	62½c	Q	41	42	40⅛	41⅝	+⅝	1,800	..
123	109	120	115	119½	2-18	117	2-7	Brown Shoe pf	42,625	2-1-29	1¾	Q	..	..	..	117	..	......	..
38⅞	25⅝	62⅝	27½	55¼	1-18	46½	2-18	Bruns-Balke-Col sh BCC	500,000	2-15-29	75c	Q	51	54⅝	50½	52⅝	+2⅝	33,800	51¼
19⅝	7½	47⅞	14½	44⅝	1-18	33	3-12	Bruns T & R R sh BK	131,951	....	..	..	33½	34¼	33	34	−⅛	1,600	35
..	..	48⅝	24¼	42⅝	1-5	36⅛	1-31	Bucyrus-Erie $10 BEY	480,540	4-1-29	25c	Q	37¼	38	36⅞	x37½	+⅜	6,100	37¼
..	..	54⅝	33⅝	50	2-5	45	3-15	Bucyrus-Erie cv pf $5	418,997	4-1-29	62½c	Q	46	46⅛	45	45⅞	−⅛	4,500	46¼
..	..	117	110¼	116½	2-18	112	1-3	Bucyrus-Erie 7% pf	68,255	4-1-29	1¾	Q	..	..	..	114⅜	..	......	..
60	45	64½	32¼	85	3-2	54⅝	1-26	Buffalo & Susq BFQ	30,000	12-30-25	¾	..	75	75	75	75	−2	100	..
58	40	63	38	68½	3-4	53½	1-4	Buffalo & Susq pf	40,000	12-31-28	2	S	65	65	65	65	−2⅝	20	64
115	70	101	60	98½	1-3	98½	1-3	Buff, Roch & Pitts BR	105,000	2-15-29	2	S	..	..	..	98½	..	......	..
110	93	103½	94	103	2-5	98	1-8	Buff, Roch & Pitts pf	60,000	2-15-29	3	S	..	..	..	100	..	......	..
125⅝	85½	127	93½	127	1-11	110	2-25	Burns Bros, Cl A sh BB	100,000	2-15-29	$2.00	Q	116⅛	118	116⅛	118	+7	200	..
28⅛	16¼	43⅝	15⅞	39	1-14	30⅝	1-31	Burns Bros, Cl B sh	100,000	8-15-27	50c	..	33⅛	35⅛	32	x34	+2⅛	2,000	..
100	90	108½	97⅞	105¼	1-7	103¼	1-5	Burns Bros pf	30,000	4-1-29	1¾	Q	..	..	..	105	..	......	104
145	90	249	139	295¼	3-14	234	1-16	Burroughs A M sh BGH	1,000,000	12-10-28	75c	Q	282	294¼	282	290	+10¼	5,900	..
69	29⅝	88	50	89⅛	2-2	68	3-16	Bush Terminal sh BH	230,123	5-1-29	‡50c	Q	73	73⅝	68	73½	+1	4,500	70¼
111⅞	91¼	115	104⅞	110½	3-2	105¼	1-5	Bush Terminal deb BHD	68,926	4-15-29	1¾	Q	109½	110	109	109	−1	130	108
120	104¼	119½	111	118½	2-19	114	1-15	Bush Term Bldg pf BHB	70,000	4-1-29	1¾	Q	..	..	..	115¼	..	......	111
5⅛	3⅝	12¼	4⅛	9½	1-3	7⅞	2-20	Butte Cop & Zinc $5 BC	600,000	12-24-26	50c	..	8¼	9½	8⅛	8⅞	+⅛	26,400	8⅝
11⅝	7⅝	16⅝	8⅝	12⅝	1-4	9	2-15	Butte & Superior $10 BT	290,197	3-30-29	50c	Q	9⅞	10⅛	9¼	x9¼	−½	2,900	9⅝
61⅝	44	67½	37½	41	1-2	30⅝	3-7	Butterick Co sh BCK	210,791	12-1-26	2	..	32	32⅝	30⅝	32⅝	+1	1,400	..
102⅝	42	206⅝	90½	192⅞	1-2	135¼	2-16	Byers (A M) Co sh ABY	200,000	......	..	..	150	156⅝	147	152⅛	−2⅞	9,100	150⅛
112½	105⅝	118	108⅝	121¼	1-8	110	1-17	Byers (A M) pf	66,589	5-1-29	1¾	Q	112	112	112	112	−1	30	112½
92½	66	114⅝	65	129⅝	1-26	106	2-16	By-Prod Coke sh BYC	189,931	3-25-29	†50c	Q	115	118⅛	112	117½	+1	3,200	111⅝
79	60¼	82⅝	68½	81⅝	2-27	74⅛	1-31	CALIF PACK sh CFF	770,095	3-21-29	$1.50	Q	75¼	79½	75	79¼	+3⅝	11,200	77
32⅞	20	36	24	29⅞	1-25	26⅝	3-2	Calif Petroleum $25 CPU	2,060,966	1-1-29	25c	Q	..	..	..	27	..	......	..
2⅝	1¼	5⅝	1⅝	4	1-22	3	1-8	Callahan Z & L $20 CIM	723,462	12-30-20	50c	..	3⅜	3⅜	3⅛	3⅛	−¼	5,000	3⅛
123¼	61⅛	133	89	142⅝	3-1	121¼	1-7	Calumet & Ariz $10 CMM	642,757	3-21-29	$1.50	Q	132⅝	140⅞	130⅛	140⅞	+8⅛	29,100	138⅝
24⅝	14⅝	47⅝	20⅛	61⅞	3-1	44	1-8	Calumet & Hec $25 CAH	1,999,832	3-30-29	†$2.00	Q	55⅝	58⅝	55⅛	58⅛	+1⅝	52,300	57½

†Partly extra. ¶Plus stock. §Payable in common stock. xEx dividend. ‡Plus 1½% quarterly in stock. **Stocks of no par value are indicated by (sh.); all other stocks have par values of $100 except as otherwise indicated. aPayable 2½% quarterly in common stock. bCash. cPlus 3% stock. dPlus 6% stock. ePlus 1% stock. fPlus 5% stock. *Payable in cash or 1-40 share of A stock.

Stock Transactions—New York Stock Exchange—*Continued*

1927 High	1927 Low	1928 High	1928 Low	1929 Price Range High	Date	1929 Low	Date	Stock and Ticker Abbreviation.**	Shares Listed.	Last Dividend Payable	Rate	Period	Mar. 11 First	Wk's Rge. High	Wk's Rge. Low	Mar. 16 Last	Wk's Chge.	Wk's Sales.	Mar. 20 Clse.
60⅛	36	86½	54⅞	88⅝	3-16	78	1-4	Can Dry G Ale sh DGL	508,918	1-15-29	$1	Q	83½	88⅝	82½	87⅞	+ 4⅝	44,300	86
219	165	253	195½	265⅞	2-2	233½	1-8	Canadian Pacific CP...	2,958,552	4-1-29	2½	Q	247	248¼	242⅝	246¾	− ⅜	13,200	246⅞
65	59	69	58⅝	61½	2-5	57	2-14	Canada Southern CSA..	150,000	2-1-29	1½	S	..	..	..	57	..	......	..
..	..	50	43	48½	1-3	43	3-7	Cannon Mills sh CAN..	990,462	4-1-29	70c	Q	43½	43½	43	43½	− ¼	2,000	42¾
95½	83⅝	96	88⅝	92¾	2-5	89¼	2-1	Car, Clinch & O CCL...	141,848	1-10-29	g$1.00	Q	92	92	91	91	− 1½	70	..
106	98½	107⅛	98	101½	3-14	100	1-14	Car, Clinch & Ohio stpd	93,022	1-10-29	$1.25	Q	101¼	101½	101	101½	+ ½	120	..
285¼	132	515	247	509	1-2	445	2-8	Case (JI) Thr Mch CTM	130,000	4-1-29	1½	Q	458½	465	435	x465	+ 6½	700	..
120	111	135½	120⅛	128⅛	2-15	124	1-14	Case (JI) Thr Mch pf..	130,000	4-1-29	1¾	Q	125	125	125	x125	+ 1¾	100	..
..	..	..	..	42⅛	2-28	33½	2-21	Cavanah-Dobbs sh CUD	235,610	4-1-29	75c	Q	37½	37⅞	37	37	− ½	2,300	..
..	..	..	..	105	2-28	104	1-31	Cavanah-Dobbs pf......	35,000	4-1-29	1⅝	Q	105	105	105	105	− ½	100	103⅝
..	..	..	..	79⅝	2-4	67	3-8	Celotex sh CLO........	170,794	1-2-29	75c	Q	68	69	68	x68	− ¼	1,200	68⅛
..	..	..	..	93½	2-7	89	1-24	Celotex pf	53,210	4-1-29	1¾	Q	90	90	90	90	− 2	200	..
..	..	39½	38¼	48¾	1-30	37⅝	1-11	Cent Aguirre A sh CEG	711,772	4-1-29	50c	Q	41⅛	41⅛	38½	38½	− 2½	5,500	38¼
33	24	48⅝	28⅛	52½	2-1	44	2-16	Central Alloy St sh CES	1,220,625	4-10-29	50c	Q	47⅞	49⅞	46⅞	48¾	+ ¾	61,300	47⅝
109½	106½	111⅝	107	112½	1-28	111	1-3	Central Alloy Stl pf....	100,000	4-1-29	1¾	Q	111½	111½	111½	111½	− ½	10	..
348	283	375	297¾	360	2-5	325	1-3	Cent R R of N J JC...	274,368	2-15-29	$2.00	Q	..	..	..	325	..	......	..
16¾	10½	24	11	20½	1-2	16½	3-14	Cent Ribbon M sh CTY	100,000	1-30-26	50c	..	16½	17	16½	17	+ ¼	700	17
88⅝	70	92	77	82	1-17	74¼	3-8	Cent Ribbon M pf......	15,185	3-1-29	1¾	Q	75	75	75	75	..	100	..
72½	58	119	61⅛	120	3-1	101⅞	1-16	Cerro de P Cop sh CDP	1,122,842	2-1-29	$1.25	Q	111	115⅝	109	115¼	+ 4	40,200	115⅛
55⅝	42	63½	23⅛	28⅝	1-2	20¾	2-25	Certain-teed Pr sh CRT	400,000	10-1-28	$1.00	..	21⅝	22½	21½	22½	+ ½	3,600	21½
..	..	100	75	81½	1-11	59	3-12	Certain-teed Prod pf....	62,975	1-1-29	1¾	Q	59	59	59	59	− 1	100	..
..	..	..	..	62	3-8	59½	3-14	Certo Corp CER........	......	....	..	..	62	62	59½	62	..	500	60
14	4⅛	24	5½	22¾	1-11	20	1-24	Chandler-C frs sh CHM	12,888	....	..	..	21	21	21	21	− ½	200	..
26¼	13	37⅞	14	41	1-29	36	3-7	Chandler-Cleve pf sh...	12,624	10-1-27	62½c	..	..	..	..	36	..	......	..
218½	151¾	218¾	175⅛	227½	2-1	211	2-8	Chesapeake & Ohio CO.	1,181,555	4-1-29	2½	Q	220	221	218¼	219	− 1½	5,700	220
..	..	..	..	216	2-27	213½	2-14	Chesapeake & Ohio pf..	15,288	....	..	..	..	..	..	216	..	......	..
86⅞	64¾	81⅞	62¾	89¾	2-2	80⅛	1-7	Chesa Corp sh CHK...	900,000	4-1-29	75c	Q	85¼	85⅛	83⅝	83⅝	− 1⅛	8,900	82¾
10⅝	4⅞	18¾	5⅝	19¾	2-4	11⅛	1-2	Chicago & Alton ALT..	181,936	....	..	..	16¼	16⅞	16⅛	16½	+ ⅛	2,300	16
18⅝	7⅛	26⅜	7⅝	25¾	2-4	17⅝	1-9	Chicago & Alton pf....	185,040	1-16-11	1	..	22	22¾	21⅝	22	− ¼	6,300	21⅝
7⅛	4¾	9	9	10	2-5	10	2-5	Chicago & Alton cf of d	13,462	....	..	..	..	..	..	10	..	......	..
15	11	15	7⅛	17⅛	2-5	17⅛	2-5	Chicago & Alton pf cfs	9,890	....	..	..	..	..	..	17½	..	......	..
51	30⅛	48¼	37	43	2-4	37	3-5	Chicago & E Ill CE....	238,453	....	..	..	..	..	..	37	..	......	..
84⅞	43	76⅝	58	66⅞	2-4	58½	2-20	Chicago & E Ill pf....	220,511	....	..	..	..	..	..	61	..	......	61½
22⅛	8½	25	9¼	23⅞	2-1	19⅝	1-12	Chicago Gr Western GW	452,469	2-15-10	2	..	20⅛	20⅝	19½	20	− ⅛	8,400	19½
44⅞	23¼	50⅝	20⅛	63⅝	1-31	46⅛	1-7	Chicago Gr Western pf	471,745	7-15-19	..	..	57¼	60	56⅝	60	+ 2¼	8,800	57⅝
82	70½	81⅝	73½	75	1-14	74¾	3-13	Chi, Ind & Lou pf CIL	50,000	12-26-28	2	S	74¾	74¾	74¾	74¾	− ¼	20	..
..	..	40½	22¼	39⅞	2-2	34	1-7	Chi, M, St P & P sh ST	1,152,525	....	..	..	36	36½	35⅛	35½	− ⅞	11,200	35⅛
..	..	59⅝	37	63¾	2-2	55	1-4	Chi, Mil, S P & P pf..	1,187,776	....	..	..	58⅜	58⅝	56½	58⅛	− ¼	18,400	57
97½	78⅝	94¼	78	94¼	2-5	86⅝	3-12	Chi & Northwest NW..	1,584,498	12-31-28	$2.50	S	88½	88⅞	86⅝	87½	− 1	6,400	85⅞
150	124¼	150	135	143	2-5	135	1-5	Chi & Northwest pf....	223,950	12-31-28	3½	S	..	..	..	136	..	......	139
..	..	..	..	35⅝	1-25	29⅜	1-17	Chi Pneu Tool sh CGG.	190,469	....	..	..	32¼	33¼	31¼	31¼	− 1	2,000	..
..	..	..	..	56¼	1-11	51	3-14	Chi Pneu Tool sh pf...	180,000	4-1-29	87½c	Q	51½	51⅞	51	51	− 1	2,200	50⅝
116	68½	139⅝	106	139⅞	1-19	127½	2-16	Chi, R I & Pacific RI..	750,000	12-31-28	1½	Q	130½	131½	128¼	130⅛	− ⅜	6,700	..
111⅝	102¾	111⅛	105	108¼	1-25	105½	2-19	Chi, R I & Pac 7% pf..	294,221	3-30-29	1¾	Q	105½	106⅞	105½	106⅞	+ 1¼	500	..
104	95¼	105	99½	102⅞	2-5	100	1-8	Chi, R I & Pac 6% pf.	251,272	12-31-28	3	S	100	100½	100	100½	− ⅛	600	100
66	55	..	..	..	..	..	..	Chi, St P, M & Om OM.	185,567	8-20-25	2½	..	..	..	..	66	..	......	..
132	110	..	..	..	..	..	..	Chi, St P, M & Om pf..	112,593	12-31-27	5	..	..	..	..	126½	..	......	..
47	38	43	29⅞	36	1-7	31	2-2	Chi Yellow Cab sh TXY	400,000	4-1-29	25c	M	32	35	32	34	+ ½	1,140	..
..	..	56½	45	50	1-2	44½	3-15	Chickasha C O $10 CIK.	255,000	4-1-29	75c	Q	45	45	44½	45	..	500	44⅝
65⅝	48⅝	64	37	60⅛	1-2	52¼	2-16	Childs Company sh CDL	362,101	3-11-29	60c	Q	55¾	56¾	55	55½	− ½	10,800	54½
44⅝	33⅛	74⅞	37⅝	120	3-16	71⅜	1-7	Chile Copper $25 CHL..	4,415,459	4-22-29	87½c	Q	113½	120	108½	120	+ 5¾	19,700	125½
90⅞	34⅞	131	79	115	2-4	102	1-3	Christie-Brown sh CHT.	126,000	2-1-29	30c	Q	..	..	..	115	..	......	..
63½	38¼	140½	54¾	135	1-2	98⅜	2-16	Chrysler Corp sh K....	4,389,771	3-30-29	75c	Q	111	113½	106¼	110⅝	− ⅜	411,100	109¾
70¼	65⅛	..	..	66¼	3-14	66¼	3-14	Cin, S & C R pf $50 CSC	8,570	11-1-28	$1.50	S	66¼	66¼	66¼	66¼	− 1	120	..
..	..	..	..	62¾	1-30	57½	3-11	City Ice & Fuel sh CFY	1,067,400	2-28-29	90c	Q	58	58	57½	58	..	1,600	58
..	..	..	..	105¼	1-24	104	3-1	City Ice & Fuel pf......	116,080	3-1-29	1⅝	Q	104¼	104¼	104	104	− ¼	150	..
150	112	152	140	156	2-18	150	1-4	City Investing CNV....	60,000	2-1-29	2½	Q	..	..	..	156	..	......	..
54	46¼	54¼	51¼	52	1-2	49½	2-25	City Stores,ClA, shs CSS	80,796	2-1-29	87½c	Q	49½	50	49½	50	+ ¼	270	50
..	..	..	..	27	2-4	22½	2-16	City Stores sh new.....	690,072	....	..	..	24½	25	23½	24⅝	− ⅞	9,400	23⅝
[illegible]	[illegible]	315	265	..	..	..	..	Cleve, C, C & St L CC.	453,640	1-19-29	2	Q	..	..	..	265	..	......	..
108	100	120	120	106	1-5	105	3-7	Cleve, C, C & St L pf..	100,000	1-19-29	1¼	Q	..	..	..	105	..	......	105
84½	73	84½	74⅝	79½	1-29	76	2-25	Cleve & Pitts $50 PTT.	224,755	3-1-29	87½c	Q	..	..	..	76¼	..	......	..
48⅛	45	49½	44	79½	1-29	78¼	1-16	Cleve & P special $50..	546,645	3-1-29	50c	Q	..	..	..	45⅝	..	......	..
84⅛	51	109⅝	60⅝	72¾	1-3	63	2-11	Cluett, Pea & Co sh CLU	192,391	4-1-29	1¾	Q	65½	66¼	64⅝	65	− ½	1,900	..
125¼	111¼	124⅝	111⅛	119	1-3	113⅞	2-4	Cluett, Pea & Co pf....	60,000	4-1-29	1¾	Q	115	115	115	115	..	30	111⅞
..	..	..	..	140	2-5	129⅛	3-13	Coca-Cola sh KO.......	1,000,000	4-1-29	$1	Q	131½	133	129⅛	x133	+ 3½	4,600	133
..	..	..	..	50	2-4	48½	2-3	Coca-Cola sh Cl A.......	1,000,000	....	..	..	49⅝	49½	49	49	− ½	5,500	49
222	174	282	280	344	1-24	344	1-24	Coca-Cola Int sh KOC.	229,348	1-2-29	$3.00	Q	..	..	..	344	..	......	..
113⅝	86	111⅝	44⅛	72¼	3-14	50	1-4	Collins & Aik Co sh CK	591,833	4-1-28	$1.00	..	64	72¼	63⅝	69	+ 4½	66,400	66
109⅝	102½	109	90	103½	2-6	93	1-3	Collins & Aikman Co pf.	117,600	3-1-29	1¾	Q	95½	95½	95½	95½	− 5¼	100	..
96⅝	42⅝	84½	52½	78½	3-8	65	2-16	Colo Fuel & Iron CF...	342,355	4-25-21	⅝	..	76⅝	76¾	72	73½	− 3⅝	36,700	72
135	116	140	127¼	134	2-21	133	3-5	Colo Fuel & Iron pf....	20,000	2-25-29	2	Q	..	..	..	133	..	......	..
137¾	84	126	105	122	3-5	111⅛	2-18	Colo & Southern CX....	310,000	12-31-28	3	A	116	117	116	117	− 3	300	..
78	70	85	67	80	1-25	75¼	3-7	Colo & Southern 1st pf..	85,000	12-31-28	2	S	75½	76	75½	75⅝	− ¼	140	75
75	68	80	69½	72¼	3-5	69½	1-26	Colo & Southern 2d pf..	85,000	12-31-28	4	A	..	..	..	72½	..	......	..
..	..	..	..	66	1-30	57	1-10	Columbia G & E new..	....	....	..	..	59	59⅝	58¼	59	..	15,100	58⅝
98⅝	82⅞	140⅞	89½	160	1-31	136½	1-2	Columbia G & E sh CG.	3,370,911	2-15-29	1¼	Q	145	146⅛	143¼	145	+ ½	13,000	143½
110⅛	99½	110⅛	106	107⅞	1-11	104	3-5	Columbia Gas & El pf..	946,598	2-15-29	1¼	Q	105½	106	104⅞	105	− 1	900	..
101¼	66⅞	134⅝	79	154⅞	2-4	124	1-7	Columbian Carb sh CBN	442,344	2-1-29	¶$1.25	Q	139⅛	146½	137	143	+ 4	10,100	142
..	..	84⅝	61	88⅝	1-9	66⅛	2-18	Col Graphophone sh CBN	1,740,000	....	..	..	73⅞	78⅝	71	77	+ 3¼	377,600	78
24½	14	71	21	62⅝	1-2	48	2-16	Comm Credit sh CMO..	1,031,362	3-30-29	25c	Q	50½	53½	49½	50⅝	+ ⅝	30,400	52¼
23¾	17	27	23	26	1-9	24½	1-2	Comm Credit pf $25....	30,000	3-30-29	45¾c	Q	25½	26	25	25	+ ⅜	70	24⅜
89⅝	69	107½	85	105⅜	1-24	99½	3-8	Comm Credit 1st pf....	160,000	3-30-29	$1.62½	Q	99½	100¾	99½	100⅝	+ ⅞	930	100
25	18⅞	28	23	27⅛	1-30	25	1-21	Comm Credit pf B $25..	160,000	3-30-29	50c	Q	26½	26½	26½	26½	− ½	20	27
62	41⅛	140⅞	55⅝	195	2-4	131½	1-2	Comm Inv Trust sh CIT	601,731	4-1-29	$1.00	Q	177	183¾	174	177⅝	+ 1¼	9,600	173½
..	..	30⅞	6⅛	62⅞	2-4	27¼	1-7	Com Invest Trust war..	....	....	..	..	56⅝	57	55½	55½	− 1½	400	55
98¼	86⅝	98½	92⅝	99	1-28	94	1-3	Comm Inv Tr 6½% pf..	66,710	4-1-29	$1.62½	Q	97¼	97¼	96⅝	96⅝	− ¼	300	..
102	91	109	99	109	2-5	104	1-2	Comm Inv Tr 7% pf....	49,200	4-1-29	1¾	Q	105¼	105¼	105¼	105¼	− 2	30	..
203	145	250¼	137⅞	283	3-14	225¼	2-18	Comm Solvents sh CV..	222,076	4-1-29	¶$2	Q	260	283	255½	x276¾	+19	12,400	270
78⅝	48⅝	110½	62¼	143¼	3-16	107¼	1-7	Comwth Pr Co sh CMP	1,645,054	1-1-29	75c	Q	131	143¼	127	140⅝	+10⅝	32,500	136
53	[illegible]	84	48	93	1-19	76½	2-16	Conde Nast Pub sh CDD	320,000	4-1-29	50c	Q	79	80	79	80	..	700	..
29¾	17¼	31½	22	35¾	1-28	26½	3-13	Congoleum-Nrn sh COG	1,641,026	10-30-25	50c	..	27⅜	28⅝	26½	27⅜	+ ⅜	39,100	26⅜
88½	51½	87¼	67	92⅜	2-6	70⅞	1-8	Congress Cigar sh CNG.	350,000	3-31-29	$1.25	Q	83½	85¾	83	x85⅛	+ 3¼	4,000	84⅜
⅝	¼	3¾	¼	1½	2-7	⅞	2-19	Conley T Foil st sh CLY	171,866	5-2-27	60c	..	1	1	1	1	− ⅛	200	..
77	65	81	77	..	....	..	....	Conn Rwy & Ltg CRW.	39,772	2-15-29	1⅛	Q	..	..	..	81	..	......	..
..	..	73	72¾	..	....	..	....	Conn Rwy & Light pf..	81,429	2-15-29	1⅛	Q	..	..	..	72¾	..	......	..
86¾	74¼	100½	99½	96¼	1-2	89¼	2-18	Consol Cigar sh CGR..	250,000	4-1-29	$1.75	Q	90⅞	92	89½	92	+ 1¼	3,600	89
106¾	96⅞	107⅞	98	100	3-1	92⅞	2-27	Consol Cigar pf.........	39,200	3-1-29	1¾	Q	..	..	..	96½	..	......	..
..	..	102¾	94¾	96	1-7	93	1-28	Consol Cigar 6½% pf...	110,000	2-1-29	$1.62½	Q	93	93⅜	93	93	− ½	170	93⅞
..	..	29½	23	28⅞	1-16	25¼	1-2	Cons Film I pf CFM sh	800,000	1-2-29	50c	Q	27¼	27½	26½	x27	+ ½	5,700	25⅜
..	..	113	74	118⅛	1-26	103¼	1-7	Consoll Gas sh G......	10,395,522	3-15-29	75c	Q	106⅜	108¼	104¼	106⅛	− ½	96,200	107⅝
103	93	105	97¼	100	3-5	98½	1-2	Consol Gas pf sh.......	2,077,761	5-1-29	$1.25	Q	99½	99¾	99½	99¾	+ ⅜	3,700	99⅜
77	65	87⅝	68⅛	70⅝	1-2	64	3-15	Con RR of Cuba pf CCU	400,000	4-1-29	1½	Q	66	66	64	x65	+ ¼	4,300	64
7½	3⅛	6½	2¼	6¼	1-15	3⅝	3-14	Consol Textile sh CTX.	1,533,894	1-15-21	75c	..	3⅞	4	3⅝	3¾	− ¼	14,100	4
..	..	36	20	23¼	1-9	18½	3-13	Contain C of A,A$20CNR	278,914	4-1-29	30c	Q	18¾	19¾	18½	19¼	+ ½	3,800	20⅛
..	..	19¼	9¾	11½	1-2	9	2-7	Contain C of A, Cl B sh	588,289	4-1-29	15c	Q	9¼	10¼	9⅛	10	+ ½	6,400	10
74⅞	33½	53¼	26⅛	67⅞	3-14	47⅛	1-8	Contl Baking sh Cl A..	291,813	1-3-28	$1.00	..	59½	67⅞	59	66	+ 5½	19,600	63⅛
10¼	4	9⅝	3¾	13¾	1-17	8⅛	1-8	Contl Baking B sh.....	2,000,000	....	..	..	10½	11½	10	11	+ ½	30,100	10¼
97¾	72	96½	73	97	1-16	88½	1-2	Contl Baking pf.........	519,354	1-1-29	$2.00	Q	96	96	95½	96	+ 1⅛	2,100	94
..	..	64½	55	75⅝	3-1	60	1-19	Contl Can sh CH......	1,459,991	2-15-29	62½c	Q	71	71⅞	68⅝	71¾	+ ¾	40,700	72¼

1927 High	1927 Low	1928 High	1928 Low	1929 Price Range High	Date	1929 Low	Date	Stock and Ticker Abbreviation.**	Shares Listed.	Last Dividend Payable	Rate	Period	Mar. 11 First	Wk's Rge. High	Wk's Rge. Low	Mar. 16 Last	Wk's Chge.	Wk's Sales.	Mar. 20 Clse.
126	120	128	123	126	2-14	124¾	1-7	Contl Can pf...........	49,320	4-1-29	1¾	Q	125	125	125	125	+ ¾	10	..
93⅜	74½	94⅞	75	94¼	1-14	83⅝	2-18	Contl Ins Co $10 CIS...	1,500,000	1-10-29	$1.00	S	86	87⅝	84⅛	86¾	+ 2½	6,200	85
13⅜	8⅞	20½	10	28⅝	1-21	19⅛	1-2	Contl Motors sh CMR...	1,766,790	1-30-29	20c	Q	23⅝	24⅝	22½	23⅛	− ¼	70,400	22⅞
615	595	810	600	810	2-26	739	1-7	Corn Exchange Bank...	121,000	2-1-29	5	Q	..	..	..	810	..	......	..
68	46⅞	94	64⅜	91⅞	1-3	83	2-18	Corn Pr Ref Co $25 CFG	2,530,000	1-19-29	†$1.50	Q	84¼	86½	83⅝	86½	+ 3⅛	16,000	85⅝
142¼	128	146⅝	138½	144¾	1-19	141¼	2-28	Corn Prod Ref Co pf...	250,000	1-15-29	1¾	Q	141⅝	141⅝	141⅝	141⅝	..	90	141⅝
..	..	89⅞	62⅝	82¼	1-28	61½	3-8	Coty, Inc, sh COT......	1,311,048	3-30-29	‡50c	Q	63⅛	72	62	x72	+ 9⅜	97,200	67⅞
94⅜	87	105¼	96½	101¼	1-18	99⅝	1-8	Cr Wlm 1st pf sh CWW	200,000	4-1-29	$1.75	Q	101	101	101	x101	+ 1⅜	180	..
..	..	..	..	125	2-25	90½	2-19	Crosley Radio sh CR...	520,000	4-1-29	25c	Q	111¾	111¾	104½	110	− 1¼	13,300	112
24½	14	27	12½	40	3-5	22⅝	1-10	Crex Carpet Co CRX...	29,989	....	..	..	36	36	36	36	− 3⅝	200	37
..	..	26⅝	23¼	25¾	1-9	22	2-21	Crown Zel'rbach sh CEZ	1,889,971	4-15-29	25c	Q	22⅞	23	22⅝	23	+ ¼	400	..
96⅜	76½	93	69¼	94	1-11	85½	1-7	Crucible Steel Co XA..	550,000	1-31-29	$1.25	Q	88	92	87½	90⅛	+ 2⅛	8,300	90½
115	103	121	111	116¾	2-28	109	1-8	Crucible Steel Co pf....	250,000	12-31-28	$1.75	Q	116¾	116¾	114¼	x114¼	− ¾	300	..
10⅝	4⅞	7⅛	4⅜	5½	1-3	3½	3-7	Cuba Cane Sug sh CS..	500,000	....	..	..	4	4	4	4	+ ⅛	3,700	4
50¾	28⅝	32⅝	13⅜	17	1-3	11¾	2-20	Cuba Cane Sugar pf....	500,000	4-1-21	1¾	..	12½	14	11¾	13	+ ½	1,600	12⅝
34¼	18½	28⅞	20	24½	1-3	19	3-6	Cuba Co sh CUB.......	640,000	6-1-27	75c	..	19½	20⅞	19½	20½	+ ⅜	6,000	19¾
93	79¼	94	79	81	1-2	77	3-6	Cuba Railroad pf CBR.	100,000	8-1-28	3	S	77	77½	77	77½	+ ½	40	..
28⅛	18⅞	24¼	15⅝	17	1-3	11	2-20	Cub-Am Sugar $10 CSU.	1,000,000	1-2-29	25c	..	12	12½	11½	12	+ ¼	3,200	11½
107	97½	108	93¾	95	1-3	61	3-5	Cuban-Am Sugar pf.....	78,938	1-2-29	1¾	..	63	65	63	63¾	+ 1½	530	65⅛
18	10⅛	12	5	6¾	1-2	5⅛	2-19	Cub-Dom Sug sh DMS..	1,142,833	....	..	..	6	6	6	6	+ ½	1,900	5
58⅝	43½	78¼	54	67⅞	1-15	57⅝	3-12	Cudahy Pack $50 CUX.	467,436	1-15-29	$1.00	Q	59¼	59¼	57⅝	58½	− ⅝	2,600	58¾
69⅝	45⅛	192¾	53⅛	173½	2-5	141	1-4	Curtis A & M sh CUZ..	348,743	3-15-28	1¾	Q	152¼	157⅞	150⅛	155	+ ⅝	15,400	151
..	..	..	..	129	3-16	120¼	3-14	Curtis Publishing sh....	1,800,000	....	..	..	120¼	129	120¼	126½	..	7,100	126¼
..	..	..	..	118	3-14	116¾	3-16	Curtis Publishing pf sh.	900,000	....	..	..	118	118	116¾	116¾	..	300	116½
132	103	230	140	225¼	1-15	221	1-25	Cushman's Sons sh CHS	100,240	3-1-29	$1.00	Q	..	..	..	221	..	......	..
125	106½	141	114	124	1-31	120⅛	1-22	Cushman's 7% pf.......	36,508	3-1-29	1¾	Q	120¾	120¾	120¾	120¾	..	10	..
116	103	116½	110	115¼	2-8	108½	2-4	Cushman's 8% pf sh...	36,197	3-1-29	$2.00	Q	112	112	110½	110½	+ ½	120	..
..	..	65⅛	52	65¾	1-11	60	2-15	Cutler Ham Mf sh CEH	275,000	3-15-29	87c	Q	61⅛	62	60½	61¼	+ 1	900	..
55½	30	63	49	85	2-5	63	1-3	Cuyamel Fruit sh CDF.	300,000	11-1-26	$1.00	Q	78¼	81½	75⅛	81½	+ 2¾	3,500	..
48⅛	26¼	68⅜	34⅜	69⅛	1-31	58⅛	2-18	DAVISON CHEM sh D.	480,000	11-15-20	$1.00	..	65⅞	66⅛	62½	64¼	− 1¾	47,400	64
..	..	49¼	36	46⅞	1-24	38½	1-2	Debenhams Sec Ltd (5s) Am sh DEM........	66,030	11-17-28	75c	..	41⅛	41½	40¼	41	− ½	1,500	..
125⅛	105½	126¾	115⅛	128	1-4	116	2-26	Deere & Co pf DER...	378,235	3-1-29	1¾	Q	120	122	120	120	− 3	180	120
32¼	24	28⅝	21	22¾	3-15	22	2-11	De Beers Con M sh DR.	13,490	1-26-29	48c	..	22⅝	22⅝	22⅝	22⅝	+ ⅝	30	..
230	171⅛	226	163¼	207¼	2-1	190	1-2	Del & Hudson DH.....	515,739	3-20-29	2¼	Q	195	195¾	193	194½	− ½	3,300	192½
143½	130⅛	150	125¼	133¼	2-1	124¼	2-18	Del, Lack & W $50 DL	1,693,690	1-21-29	†$2.50	Q	129¼	131¼	128	131¼	+ ⅜	2,200	129¼
67¾	41⅛	65⅝	50½	77¾	2-21	55½	1-7	Den & R G W pf DRG	163,436	....	..	..	73	73	70	70	− 3¼	3,000	70
170½	133½	224¼	166½	252	2-1	224	1-2	Detroit Edison DTE....	1,033,999	4-15-29	2	Q	240¼	243	240⅛	243	+ 2½	500	252¾
80⅞	79¼	84½	84½	..	....	..	....	Det, Hdale & S W DHS	13,500	7-15-28	2	S	..	..	..	84½	..	......	..
55	35	50	40	55	2-2	40	1-11	Detroit & Mackinac DET	20,000	....	..	..	..	..	..	55	..	......	..
72	55	65	60	60	3-4	60	3-4	Detroit & Mackinac pf..	9,500	7-3-21	2½	..	..	..	..	60	..	......	..
13	3	..	..	..	....	..	....	Detroit United Ry DU..	153,591	9-2-24	1½	..	..	..	..	3	..	......	..
42⅝	36½	61	40	64⅞	2-5	55½	1-7	Devoe & R sh A DRSA.	110,000	1-2-29	†75c	Q	58	59⅝	56½	58⅜	..	3,100	57½
113	101	120	108	115½	1-15	112	1-7	Devoe & R, 1st pf DRS	17,481	1-2-29	†$1.90	Q	115⅝	115⅝	115	115¼	− 2	230	115
147⅝	115	172	134⅝	164	1-2	152	3-16	Diamond Match DN....	169,651	3-15-29	2	Q	154	155⅜	152	152	− 2	140	..
14⅛	7	13⅛	8	10⅜	1-9	9⅛	1-2	Dome Mines sh DO....	1,000,000	1-21-29	25c	Q	9⅞	10⅛	9¾	9⅞	..	5,600	9½
..	..	120⅛	80	126⅛	2-4	115⅝	1-9	Drug, Inc, sh DRU....	2,377,635	12-1-28	$1.00	Q	117⅝	118½	116	118	+ ¼	400	117
7⅛	2⅝	6⅜	3	4⅞	2-4	3⅛	1-8	Duluth So Sh & Atl DS.	120,000	....	..	..	..	..	..	3½	..	......	..
11¼	4	9½	4⅜	7½	2-4	5¼	1-4	Duluth So Sh & Atl pf.	100,000	....	..	..	..	..	..	5⅝	..	......	..
29½	20	20	10½	12¼	2-19	8	1-26	Duluth Super Tr Co DX	35,000	7-1-27	$1.00	..	..	..	..	12¼	..	......	..
41⅛	35	35	35	..	....	..	....	Duluth Super Tr Co pf.	15,000	4-1-29	$1.00	Q	..	..	..	35	..	......	..
82½	49	99⅝	55½	92	1-2	64½	2-16	Dunhill Int Inc sh DHI.	176,135	1-15-29	$1.00	Q	69	71	68	71	+ 1½	3,400	70½
..	..	..	..	28⅞	1-24	22⅛	3-4	Duplan Silk sh DPS...	350,000	2-15-29	50c	..	22¼	23	22¼	23	+ ⅛	1,200	22¼
..	..	..	..	102	1-24	98½	3-12	Duplan Silk pf..........	50,016	1-1-29	2	Q	98½	98½	98½	98½	− 1½	100	..
..	..	..	..	198½	2-1	155¾	1-22	Du Pont de Nem DD..	9,838,675	3-15-29	$1.00	Q	180	191⅞	178	186	+ 5¾	40,200	184¼
118	105½	121½	114	118⅞	1-8	115¾	1-21	Du Pont de Nem deb 6%	910,787	1-25-28	1½	Q	117⅞	118	117½	117¾	..	500	117⅞
..	..	105¾	99⅝	100⅞	3-5	99½	1-24	Duquesne P & Lt 1st pf	275,000	4-15-29	1¼	Q	100⅝	100⅝	100⅝	100⅝	+ ⅛	100	99½
9½	5	8½	3	11½	3-4	5¼	1-14	Durham Hos $50 DHO..	75,000	1-6-21	87½c	..	8¾	9	8⅛	8⅛	− 1	3,000	7½
44½	44½	46½	34¾	40	2-27	36	1-2	Durham Hosiery pf.....	30,000	8-4-24	1¾	..	37	37	37	37	..	10	..
175¼	126¼	194¼	163	194½	2-2	179¾	3-12	EASTMAN KOD sh EK.	2,057,560	4-1-29	†$2.00	Q	181½	185¼	179¾	184	+ 2¾	3,100	181
131½	119¼	132¼	123½	128	3-9	126	1-2	Eastman Kodak pf.....	61,657	4-1-29	1½	Q	126⅛	126⅛	126⅛	126⅛	− 1⅞	110	..
29¾	21¼	68⅛	26	76¾	2-1	61	[illegible]	Eaton Axle & S ENX..	293,279	2-1-29	75c	Q	67⅜	70⅝	66½	68¾	+ 1¼	9,600	68
..	..	43	33¼	39⅝	1-10	32	[illegible]	Eitingon Schild sh EGS.	461,178	2-28-29	62½c	Q	33	33	32½	32½	− 1½	2,200	34
..	..	121⅞	101⅜	112½	1-10	100	3-12	Eitingon Schild 1st pf...	46,918	3-15-29	$1.62½	Q	100	103⅛	100	101⅞	− 1⅛	500	102¾
..	..	136½	60	170	1-28	134⅛	1-7	Elec Auto Lite sh ELO	885,204	4-1-29	†$1.50	Q	153	160¾	150¾	x156	+ 4¾	36,100	154
..	..	112½	108½	113½	3-8	109	1-2	Electric Auto Lite pf (7)	41,469	4-1-29	$1.75	Q	..	..	..	113½	..	......	..
22⅛	13½	17⅝	8¾	18	3-15	12¼	1-9	Electric Boat sh ELB..	800,000	....	..	..	13⅞	18	13⅞	16½	+ 3	165,900	17¼
32⅝	16½	49⅜	28¾	68⅞	3-14	43⅛	1-8	Elec P & L ctfs sh EL.	1,748,063	2-1-29	25c	Q	61½	68⅞	60⅞	66½	+ 5¼	327,400	65¾
122¼	103⅞	129⅞	120¼	136	2-13	122¼	1-4	Elec P & Lt 40% pf sh..	139,215	4-1-29	⅞	Q	136	136	136	x136	+ 2⅜	50	..
111⅝	108½	127¼	120⅛	135½	2-14	125	1-17	El P & L pf cf f pd sh.	7,030	4-1-29	1¾	Q	..	..	..	134½	..	......	..
109	96	110⅛	105	109¼	2-13	106⅛	1-2	Elec Pow & Light pf sh	473,148	4-1-29	1¾	Q	107⅞	107⅞	107	x107⅛	+ ⅛	500	..
81	63¼	99⅝	69	92⅞	2-4	82⅞	2-16	Elec Strge Bat sh EG..	891,870	4-1-29	$1.25	Q	84¼	86¼	83½	85⅝	+ ⅝	7,100	84
15⅝	5	9	6	6½	1-9	5	3-11	Elk Horn Coal sh EH...	240,000	9-11-19	75c	..	5	5	5	5	− ⅝	600	5
27¾	15	19	12½	13	1-29	9	2-25	Elk Horn Coal pf $50..	132,000	6-11-23	75c	..	10	10	9¾	10	..	250	..
13	3	15⅝	5¼	22½	2-7	10⅝	1-22	Emerson Br, A sh EGM	129,724	....	..	..	15	15	15	15	− 2	100	14½
5	1½	9⅛	2⅞	13	2-7	4	1-10	Emerson Branth B sh..	19,297	....	..	..	7½	7½	7½	7½	− 1½	100	..
37⅛	30	33	26	38	2-25	27	2-7	Emporium-Cap sh EMP	360,000	3-24-29	50c	Q	34	34⅜	34	34½	− ½	760	..
81¼	64¾	85	74¾	83⅜	1-4	74⅞	2-18	Endicott-Johnson $50 EJ	405,360	4-1-29	$1.25	Q	76	78½	76	77½	+ 2¼	2,400	..
125	116⅝	127⅝	121¼	124⅛	2-15	124¼	2-28	Endicott-Johnson pf....	109,500	4-1-29	1¾	Q	..	..	..	124	..	......	..
39⅝	21¾	51	33	60¼	1-31	48½	1-4	Engineers P S sh EPU.	1,421,013	1-2-29	25c	Q	52⅝	56⅜	51⅝	55⅛	+ 2⅛	31,400	53⅝
..	..	102	90½	100	1-30	90	1-12	Engineers P S cv pf sh	188,980	1-2-29	$1.25	Q	94¼	94¼	93	93	− 2	800	92¾
..	..	..	..	99⅞	2-28	93	3-13	Engineers P S 5½% pf sh	....	....	..	..	97½	98	97	98	+ ½	900	97½
..	..	33¾	29⅝	37¼	3-2	31¼	1-4	Equitable Off Bldg sh..	892,112	4-1-29	50c	Q	36	37	35⅛	x36	+ ½	7,900	35¾
186	118¼	260	178½	..	..	..	..	Equitable Off Bldg pf..	486	4-1-29	1¾	Q	..	..	..	248	..	......	..
430	390	599	410	648	2-26	493	1-11	Equitable Trust	300,000	3-30-29	3	Q	635	643	635	x635	+43	140	715
69⅝	39½	72½	48¾	78	3-5	66⅛	2-18	Erie E	1,511,167	....	..	..	74	74⅛	71⅞	72⅛	− 2¼	62,100	71⅜
66¼	52⅜	63⅞	50	64¾	2-4	59½	2-18	Erie 1st pf.............	479,044	4-9-07	2	..	61¼	61¾	59¾	60⅞	− ⅝	2,100	61
64½	49	62	49¼	60¼	1-5	57	2-20	Erie 2d pf..............	160,000	....	..	..	59	59	58½	58½	− 1½	500	..
66	61⅛	69	61¼	61½	1-19	61¼	3-7	Erie & Pitts $50 EP....	40,000	3-9-29	87½c	Q	61½	61½	61½	61½	+ ¼	20	..
77⅞	50	79	43	54	2-28	44½	2-1	Eureka Vac Cl sh EU..	275,618	2-1-29	$1.00	Q	49½	49¾	47¼	49⅝	+ ⅛	2,000	51¾
..	..	..	..	73¾	3-15	62¼	3-7	Evans Auto L $5 EVY.	....	....	..	..	65	73¾	63	73½	+ 8¼	33,400	69¼
23	15⅛	24⅝	19¾	24½	2-28	22¼	1-15	Exchange Buff sh EXY.	250,000	1-31-29	37½c	Q	..	..	..	24½	..	......	24⅞
7	3¼	9⅝	2¼	5¾	1-5	5⅝	1-5	FAIRBANKS CO $25 FI	60,000	....	..	..	..	..	..	5¾	..	......	..
15	3	36	6⅜	35	1-2	14	2-25	Fairbanks Co pf........	20,000	....	..	..	..	..	..	19	..	......	..
43½	30¾	54	32½	51¾	1-21	43⅞	1-8	Frbks, M & Co sh FKM	368,977	3-30-29	75c	Q	47	47¼	46⅞	x47	+ ¾	1,100	46
112	107	114¾	104	110⅞	1-9	107¼	2-16	Fairbanks-Morse pf.....	75,294	3-1-29	1¾	Q	109	110	109	110	+ 1½	40	108¼
47	37½	71	42	86½	1-29	68⅛	1-3	Fed L & Trac $15 FLT	447,697	4-1-29	¶37½c	Q	79¼	79½	78½	x79	+ ⅛	1,800	79¼
00	91½	109	98	104	2-6	100	1-10	Fed Light & Tr pf sh...	39,374	3-1-29	1½	Q	100	101½	99¾	101½	+ 1½	150	100
187	60	230	120	310	2-4	234	1-8	Fed Min & Smelt FS....	50,400	6-29-27	$10.00	..	..	..	..	301	..	......	..
97	75½	102½	91¼	100⅞	1-7	99¾	1-17	Fed Min & Smelt pf....	80,000	3-15-29	1¾	Q	..	..	..	100	..	......	..
30⅞	17	25⅞	16⅝	22⅜	2-6	18	2-2	Fed Mot Truck sh FMT	499,543	4-1-29	20c	Q	18½	19	18	x18½	+ ¼	11,000	18⅛
..	..	101½	75¼	106	1-2	95	2-18	Fidel-Phe Fire,n $10PFX	100,000	1-10-29	$1.00	S	97	99	97	97¾	+ 1	2,600	96
14⅝	10	16	11¼	13¾	3-2	11½	2-11	FifthAvBus tp ctfs sh FV	59,500	3-29-29	16c	Q	..	..	..	12	..	......	11⅞
..	..	..	..	98⅛	2-25	85	2-18	Filene Sons Co sh FFL.	500,000	....	..	..	95	95	95	95	− ½	100	..
..	..	..	..	107	1-23	104½	3-9	Filene Sons Co pf......	60,000	4-1-29	1⅝	Q	105	105⅛	105	105¼	+ ⅝	400	..
96¼	93	109	100	107	3-15	104⅛	1-3	First Nat P 1st pf FNP.	22,240	4-2-29	$2.00	Q	106	107	106	x107	+ 2¼	20	108
30	19¼	76⅝	28	74⅞	3-16	64	2-8	First Nat Stores sh FST	628,616	4-1-29	37½c	Q	68⅞	74⅞	67⅞	73¾	+ 4⅝	30,000	69¼
20	14¾	17¾	8⅞	20⅛	1-23	15¾	1-8	Fisk Rubber sh FK...	850,254	10-1-20	75c	..	17¼	17⅜	16½	16¾	− ⅛	26,100	16⅛
100	81	91½	55¾	72½	1-14	60⅛	2-25	Fisk Rubber 1st pf......	171,757	8-1-28	1¾	..	67	69	65	65	− 3½	800	66
102	94½	97¾	54	82½	1-25	66⅛	2-14	Fisk Rubber 1st pf cv..	44,675	8-1-28	1¾	..	68¼	68¼	67½	68	..	400	..

†Partly extra. ¶Plus stock. §Payable in common stock. xEx dividend. ‡Plus 1½% quarterly in stock. **Stocks of no par value are indicated by (sh.); all other stocks have par values of $100 except as otherwise indicated. aPayable 2½% quarterly in common stock. bCash. cPlus 3% stock. ιPlus 6% stock. ePlus 1% stock. fPlus 5% stock. *Payable in cash or 1-40 share of A stock.

Stock Transactions—New York Stock Exchange—*Continued*

1927 High	1927 Low	1928 High	1928 Low	1929 High	Date	1929 Low	Date	Stock and Ticker Abbreviation.**	Shares Listed	Last Dividend Payable	Rate	Period	Mar. 11 First	Wk's Rge. High	Wk's Rge. Low	Mar. 16 Last	Wk's Chge.	Wk's Sales	Mar. 20 Clse.
..	..	..	..	72	5-1	72	3-1	Fisk Rubber 2d pf	....	....	..	..	..	..	..	72	..	......	..
71¼	46⅛	80⅝	65	84⅝	1-2	72	2-16	Fleischmann Co sh F	4,500,000	4-1-29	75c	Q	73	77½	72	x77	+ 4⅜	53,400	76⅝
..	..	56½	49¼	54	1-8	48	2-25	Florsheim Sh, A sh FLO	236,293	....	..	..	50⅝	51½	50⅛	51⅝	− 1⅝	900	..
..	..	100	98⅛	102½	1-18	98½	3-9	Florsheim Shoe pf	72,500	4-1-29	$1.50	Q	..	..	..	98½	..	......	..
..	..	69½	56⅝	70	3-1	62	1-18	Follansbee Bros sh FLZ	180,000	3-15-29	†75c	Q	69	69⅝	66	67⅞	+ 2⅝	12,600	71
88⅝	35	57⅛	36½	62¼	3-13	45	1-22	Foundation Co sh FO	100,000	9-15-27	$1.25	..	53¼	62¼	53	59	+ 6	35,100	57
85½	50	119⅝	72	101	1-19	85¼	2-18	Fox Film, A sh FOXA	820,137	1-15-29	$1.00	Q	91½	93	89⅝	91⅝	+ ½	22,800	94⅛
115	109	113	106½	110	1-4	106½	2-28	Franklin Simon pf FIS	40,000	12-1-29	1¾	Q	110	110	110	110	+ 1	360	..
106½	34	109¼	43	54⅞	1-25	44	3-7	Freeport-Texas sh FT	729,783	2-1-29	$1.00	Q	45⅝	47	45⅝	47	+ 1½	6,100	48⅝
..	..	100⅞	102	106½	*2-28	100	3-11	Fuller (G A) Co pr pf sh FL	45,000	4-1-29	$1.50	Q	101	101	100	100	− 3½	200	..
59	22	28¼	15	33⅞	2-5	24	1-2	GAB SNUB, A sh GRRA	198,000	1-1-28	87½c	..	26½	27¼	26	27¼	+ ¼	3,400	26⅝
15½	6½	17⅝	7¼	25	1-31	15	1-7	Gardner Mot ($5) GRD	300,000	....	..	..	16⅝	16⅞	15¼	16	+ ⅜	14,800	15½
64⅝	46	101	60⅝	102	1-9	86	2-16	Gen Am Tk Car sh GT	646,017	4-1-29	¶$1.00	Q	95	97	91	x91¼	− ¼	30,300	91¼
96⅝	65	94⅞	68	81¼	1-12	63	4-7	General Asphalt AS	210,614	....	..	..	66	70½	64⅝	70½	+ 4½	9,400	71¼
144⅞	107¼	141⅛	110⅛	129¼	1-12	106	3-7	General Asphalt pf	66,082	3-1-29	1¼	Q	106⅝	109	106⅝	109	+ 2¼	600	113
140	118½	150	132	140	2-5	130⅝	1-28	Gen Bak pf sh GBG	90,775	1-2-29	$1.50	Q	..	..	..	138	..	......	133
..	..	41⅝	21	61	2-28	37⅛	1-9	Gen Cable sh GGN	461,550	....	..	..	57	57½	55⅛	55½	− 1½	6,300	54
62½	55½	88⅝	56	120½	2-28	81	1-8	Gen Cable, A sh GGNA	411,351	3-1-29	$1.00	Q	112½	114	110¼	113	− 2	9,900	110
..	..	107	102	107½	2-4	105	3-12	Gen Cable pf	150,000	2-1-29	$1.75	Q	107	107	105	105⅞	+ ⅜	400	107
74⅞	52	75⅝	59⅛	74	2-25	63	1-8	Gen Cigar GY	407,570	5-1-29	$1.00	Q	69⅞	71½	68½	71	+ 1¼	5,200	71
124⅞	116	130	114¼	122	1-24	112¼	1-5	General Cigar Co pf	50,000	6-1-29	1¾	Q	..	..	..	122	..	......	117¼
146⅝	81	221½	124	262⅞	2-1	222	1-2	General Electric sh GL	7,211,484	1-25-29	†$2.00	Q	234	243¾	229½	x240¾	+ 4⅜	103,300	234⅛
11⅜	11	11⅜	11	11⅝	2-4	11	1-3	General Elec spec $10	4,298,248	1-25-29	15c	Q	11⅜	11⅜	11¼	x11⅜	+ ⅛	7,500	11¼
47½	34	74	35¼	89	1-23	79	1-7	Gen G&E Del, A sh GGS	365,013	1-1-29	†87½c	Q	88¼	88½	87	88½	+ ½	4,500	88½
46	35½	80	37	104½	1-22	76	1-3	Gen Gas & El, B sh	229,008	1-1-29	$1.50	Q	94½	95¼	94¼	94¼	− 3⅜	300	..
123⅞	113¼	144	121	135	2-14	121	2-20	Gen G & E 8% pf, A sh	62,601	4-1-29	2	Q	133¼	133¼	127	129	− 4¼	330	130½
110⅛	100	118½	108⅛	116½	1-21	108½	2-20	Gen G & E 7% pf, A sh	40,000	4-1-29	1¾	Q	112½	113	112	112	− 1	370	..
105½	96	114⅞	105	113½	2-4	106⅝	2-18	Gen G & E 7% pf, B sh	43,399	4-1-29	1¾	Q	112½	112½	112	112	− ½	470	110¼
..	..	105¼	74⅛	110¼	2-2	79⅝	3-9	Gen Ice Cream sh GIP	303,613	1-1-29	†$1.75	Q	95	95	95	95	+15⅛	70	..
..	..	86¼	79	89¼	1-18	79½	3-11	General Mills sh GIS	455,263	2-1-29	75c	Q	79½	80⅝	79½	80	− 1⅜	2,700	77½
..	..	100¼	98⅛	100	1-4	97	3-11	General Mills pf	185,409	4-1-29	$1.50	Q	97	97½	97	97½	..	300	..
..	..	90⅛	73⅝	90¼	3-15	78	1-15	General Motors $10 GM	43,500,000	3-12-29	75c	Q	81⅝	90¼	80⅛	88¼	+ 7	1,133,300	87½
110⅛	104⅜	113	109	110⅜	1-25	109	1-14	General Motors deb	21,882	5-1-29	1½	Q	..	—	..	109¼	..	......	110½
109⅝	104	112	109¼	109⅝	2-27	109¼	2-20	General Motors 6% pf	15,795	5-1-29	1½	Q	..	..	..	109⅝	..	..	..
125⅜	118½	127½	123½	126½	1-2	124⅝	1-10	General Motors 7% pf	1,310,617	5-1-29	1¾	Q	125	125½	124⅝	125½	+ ⅜	2,400	125⅞
59⅞	54⅝	58⅞	49	52	1-2	49⅝	2-6	Gen Outd Ad, A, sh GVZA	125,000	2-15-29	$1.00	Q	50	51	50	50⅛	+ ½	700	..
58⅝	37	52⅞	29½	41	3-12	32	2-14	G O A v t cfs sh GVCCT	642,368	1-15-29	50c	Q	36⅝	41	36⅝	37½	+ 1¼	15,200	37⅝
153¼	82½	123⅝	84¼	111½	3-1	95	1-24	Gen Ry Signal sh GRS	357,500	4-1-29	$1.25	Q	106½	108¼	102⅝	x105½	+ ¼	22,400	103
116	104	115⅝	104	102	1-7	99	1-4	General Ry Signal pf	28,834	4-1-29	1½	Q	103	103	103	x103	+ 2⅜	90	..
81	38	82	45½	86½	2-20	74	1-8	Gen Refrac sh GRX	225,000	1-15-29	75c	Q	77	78⅞	75⅞	77¼	− ⅞	6,100	77⅜
104½	95⅝	123⅝	97⅛	126⅝	1-25	114⅜	2-16	Gillette Safety R sh GIL	2,100,000	3-1-29	$1.25	Q	117¼	117¼	115	115⅜	− 1¼	5,900	115½
59	35½	59⅞	34⅛	48⅛	1-28	40¼	3-5	Gimbel Brothers sh GI	622,500	....	..	..	40⅝	42½	40½	41⅜	+ 1	3,000	42½
108½	91	101	87	90	1-3	81⅝	3-2	Gimbel Brothers pf	210,000	2-1-29	1¾	Q	82	82⅛	82	82⅛	+ ½	400	84⅝
22	14½	37	20⅝	45	3-1	30⅞	1-2	Glidden Co sh GLN	500,000	4-1-29	†50c	Q	41⅜	44	41⅛	43⅛	+ 1⅛	20,500	42¼
101	86	105	95	105¼	3-8	103½	1-3	Glidden Co prior pf	69,167	4-1-29	1¾	Q	..	..	..	105¼	..	......	104
..	..	62⅛	42⅛	66	2-5	52	1-8	Gobel (A) sh ct GGO	350,247	....	..	..	55½	57⅞	54¼	55	− ¾	13,500	53½
125	116½	128	120	122	1-5	120	1-5	Gold & Stock Tel GSX	50,000	4-1-29	$1.50	Q	..	..	..	120	..	......	..
..	..	71⅞	67⅝	82	1-19	66⅝	2-16	Gold Dust sh GK	1,555,751	2-1-29	62½c	Q	70¼	72¼	68	70⅝	− ⅝	73,200	68⅝
..	..	..	..	120	3-5	120	3-5	Gold Dust pf sh	24,389	....	..	..	..	..	..	120	..	......	..
96¼	42⅜	109⅛	68⅛	105⅜	1-2	87½	2-18	Goodrich (B F) sh GG	745,910	3-1-29	$1.00	Q	92½	99	91¼	98½	+ 5⅛	63,100	96
111⅛	95	115⅝	109⅛	115⅛	2-25	113	1-9	Goodrich (B F) Co pf	339,080	7-1-29	1¾	Q	113⅜	113⅜	113⅜	115⅜	..	100	..
69⅝	48⅜	140	45⅛	151	3-16	112	2-21	Goodyear T & R sh GOR	1,056,508	....	..	..	129¼	151	126	149⅜	+19½	255,700	147
98⅞	92½	105	92½	104⅞	2-28	102	1-30	Goodyr T & R 1st pf sh	797,305	4-1-29	1¾	Q	103	104¾	103	103¾	+ 1	1,900	104
85⅝	57⅝	93⅞	73⅛	81⅛	1-2	63	2-18	Gotham Silk H sh GHM	332,740	4-1-29	62½c	Q	67½	67½	65	x65	− 2⅞	3,300	62½
85½	58	93	70	74½	1-23	64	2-18	Gotham S H non vot sh	102,167	4-1-29	62½c	Q	67	68	65½	x67	− ⅜	600	62
122	104	130	100	101⅛	1-5	98½	1-12	Gotham Silk Hose pf	48,610	2-1-29	1¾	Q	100	100	100	100	..	100	98½
..	..	112	95	100	1-12	97	1-11	Gotham S H pf, ex-war	48,610	2-1-29	1¾	Q	98	98	97½	97½	− ½	20	..
11¼	4	12⅝	6⅞	10	1-9	7	2-18	Gould Coup, A, sh GUC	175,000	9-15-26	50c	..	7½	8	7½	8	+ ½	1,200	..
18⅝	7⅝	61¼	16⅝	54⅛	1-2	44¼	2-16	Graham-P Mot sh GHR	800,919	....	..	..	47½	50⅝	46¼	49½	+ 1⅜	34,100	48
..	..	56	26½	49½	1-11	42½	3-14	Graham-Paige ctfs sh	604,164	....	..	..	44½	45½	42½	45	+ 2¼	2,300	42¼
45	31½	93	39⅝	95⅝	3-1	85	1-16	Granby Cons GB	449,998	2-1-29	$1.50	Q	90¾	95⅝	89½	95⅝	+ 5⅛	35,800	100½
..	..	94⅞	65¼	94	2-26	77⅜	1-30	Gr'd 5-10-25c S sh GNW	268,513	1-20-29	25c	Q	91⅛	93½	86	93	+ 2¼	7,100	..
..	..	120	107	116	1-8	114	3-16	Grand 5-10-25c S pf sh	25,000	2-1-29	$1.62½	Q	114	114	114	114	− 1½	100	..
..	..	41⅞	26⅝	32⅞	1-2	23	2-25	Grand Union sh GUX	241,359	....	..	..	26	26⅛	25	25⅝	− 1¼	4,200	24⅝
..	..	62⅞	46½	54⅝	1-4	46	2-27	Grand Union cv pf sh	162,482	3-1-29	75c	Q	48½	49	47½	47½	− 1	500	..
..	..	125⅜	111⅝	144⅝	2-3	116½	1-17	Grant (W T) Co sh GTY	518,424	1-2-29	25c	Q	124⅞	127	124⅞	x125	+ 1	1,800	123⅞
103⅞	79⅝	114⅞	93⅛	115⅞	3-5	104½	2-19	Great Northern pf CO	742,729	2-1-29	2½	S	110	110	108	108½	− 1½	9,500	108½
101	85½	111⅝	91⅛	112	3-4	104½	2-19	Great Northern pf ctfs	1,752,728	2-1-29	2½	S	106⅞	106⅞	106	106⅜	− 2¼	2,800	106
28⅝	18	33⅞	19⅜	39⅞	1-7	27⅝	1-7	GNCfs Ore Props sh OR	1,500,000	4-30-29	$1.25	..	32½	35	31¼	33⅞	+ 1¼	27,600	32⅞
44⅝	35½	38½	31	44	1-25	36¼	2-18	Gt West Sugar sh GSW	1,800,000	4-2-29	70c	Q	38¼	38½	37	x37⅞	+ ⅜	11,800	36⅞
123	116½	120	112½	119½	2-1	116	2-15	Gt West Sugar pf	150,000	4-2-29	1¾	Q	119	119	117½	117½	− ½	140	116⅞
84	80	90	80	..	..	..	....	Green Bay & West GN	25,000	2-11-29	$5.00	A	..	..	..	90	..	......	..
151½	29⅞	177¼	89⅝	199	3-1	168	1-11	Greene-Cananea GNP	499,898	4-1-29	$2.00	Q	176½	188⅞	172¼	187⅞	+11⅝	74,800	193
11¼	7	9⅜	4⅝	5½	1-3	4	3-6	Guantanamo Sug sh GS	397,490	....	..	..	4	4⅛	4	4	− ¼	1,500	..
106	95⅞	107	90	90	1-2	70	3-9	Guantanamo Sugar pf	19,190	1-2-29	$2.00	Q	73⅝	73⅝	73⅝	73⅝	+ 3⅝	10	70¼
76⅝	35½	61⅞	43	59	2-4	50	3-6	Gulf, Mobile & No GU	110,725	....	..	..	51	51⅝	50	50	− 2⅞	1,100	..
112½	105	109	99	103	1-3	100	2-19	Gulf, Mobile & No pf	114,944	4-1-29	1½	Q	100	100	100	100	..	100	..
64	40	73⅝	51	79	3-5	66	1-7	Gulf States Steel GJ	125,000	4-1-29	$1.00	Q	72	72¼	70	x70⅝	− 1¼	2,800	68½
108⅞	99⅞	110	103⅜	109	2-14	107	1-22	Gulf States Steel 1st pf	20,000	4-1-29	1¾	Q	..	..	..	107	..	......	..
26¼	22	30	23	28	3-5	25	1-7	HACK WAT $25 HWA	205,000	12-1-28	75c	S	27	27	26	27	..	160	27
29⅞	25⅞	38⅞	26¼	31	1-15	27	2-18	Hackensack Wat pf $25	95,125	12-1-28	87½c	S	30⅝	31	30⅝	31	..	20	..
29⅝	25¼	29	25⅛	29	1-14	26	1-31	Hackensack W pf A $25	60,000	3-31-29	43¾c	Q	27	27	27	27	..	20	..
..	..	..	..	56⅝	1-10	44	3-7	Hahn Dept S sh HHN	995,974	....	..	..	48	50½	46½	49⅝	+ 1½	134,100	48⅝
..	..	..	..	115	1-10	103	3-6	Hahn Dept Stores pf	230,000	4-1-29	$1.62½	Q	105	107⅞	103⅝	107	+ 1½	8,000	105½
..	..	104	99	107⅞	2-1	103	3-14	Ham Watch 6% pf HMW	48,000	12-1-28	1½	Q	102½	103	102½	102½	+ ½	70	..
72	56	97	59	99⅝	1-23	91	1-4	Hanna (M A) 1st pf HNA	111,994	3-20-29	1¾	Q	93	94	92½	94	+ 1½	490	94½
..	..	57½	54	59½	3-1	54¼	1-19	Harbsn-W Ref sh HKM	1,440,000	3-1-29	50c	Q	59½	59½	59½	59½	..	60	..
110	106	120	110	112⅝	1-14	112	1-14	Harbison-Walker Ref pf	30,000	4-20-29	1½	Q	..	..	..	112	..	......	..
27¼	22½	27⅞	23⅛	27	1-2	25⅛	1-28	Hartman Cp, A sh, HRT	58,673	3-1-29	50c	Q	25½	25½	25½	25½	..	100	25½
29⅝	18½	37⅞	16⅝	39⅞	1-2	27	3-12	Hartman Corp, B sh	397,227	3-1-29	30c	Q	29⅝	30⅞	27	29¼	+ ¼	5,300	27⅞
30⅞	14½	17¾	7	8⅝	1-14	7	2-18	Havana Elec Ry sh HN	200,000	....	..	..	7½	7¾	7½	7¾	+ ⅜	300	..
82½	68	72½	56	60	1-12	55	2-16	Havana Electric pf	50,000	3-1-29	$1.50	Q	58⅝	58⅝	58⅝	58⅝	+ ⅜	30	60
..	..	68	61	63	1-10	60	2-19	Haw'an Pineap $20 HIP	622,716	2-28-29	50c	Q	..	..	..	61½	..	......	..
125	76½	120	105	118½	1-29	104	3-15	Helme G W Co $25 GH	240,000	4-1-29	$1.25	Q	106	106	104	x104	− 6⅝	500	..
130	118¼	134	121	124½	1-10	123⅞	1-23	Helme G W Co pf	40,000	4-1-29	1¾	Q	..	..	..	124¼	..	......	..
40⅞	34⅞	72½	30⅞	74½	3-15	64	2-16	Hershey Choc sh HSY	150,000	....	..	..	67½	74½	67	73	+ 3½	14,300	72⅛
75⅞	70¼	89	70¼	87½	3-15	80	2-16	Hershey Choc sh pf	350,000	2-15-29	$1.00	Q	83	87½	82	86⅝	+ 2⅝	10,300	86½
101½	99⅝	105	100¼	106	3-1	104	1-4	Hershey Choc prior pf	145,500	2-15-29	1½	Q	105	105⅝	105	105⅜	+ ⅜	800	105½
425	200	473	340	450	1-22	410	1-8	Hocking Valley HV	110,000	4-1-29	2½	Q	422⅞	422⅞	422⅞	422⅞	−19⅝	10	..
41⅞	22	30⅞	15¼	21⅞	3-5	17⅝	2-18	Hoe R Co Cl A sh HOO	96,000	12-15-27	$1.00	..	20	21⅞	20	21⅞	+ 1⅜	1,800	..
..	..	50½	40⅝	51	3-9	41⅛	1-3	Holland Furn sh HLN	402,857	4-1-29	62½c	Q	49⅞	49⅞	45	x45½	− 4½	24,700	46
40⅝	31¼	36⅞	18	20⅞	1-2	17⅝	2-18	Hollander A&Son sh HLL	200,000	11-15-28	62½c	..	18¼	19⅞	17¼	19	..	1,900	19
75	60	80	69	76	1-3	72¼	2-21	Homestake Mining HM	251,160	3-25-29	50c	M	72½	73¼	72½	73	..	900	..
70⅝	43¼	84	64⅛	79½	1-7	71	2-18	Household Prod sh HOU	575,000	3-1-29	87½c	Q	71⅛	72⅛	71⅛	72⅛	− 1⅜	500	72½
175⅝	60⅛	167	79	107	1-3	80⅛	3-7	Houston Oil HO	250,000	....	..	..	83	97⅞	81¼	97⅞	+13⅞	8,500	100⅞
48⅝	34⅞	73⅞	40⅝	81½	3-1	59	2-14	Howe Sound sh HW	486,134	1-15-29	$1.00	Q	74½	79⅞	73½	79⅞	+ 4⅜	43,400	79⅞
65⅞	40½	73½	50⅛	58⅞	1-5	45	3-16	Hudson & Manhat HX	399,936	12-1-28	1¼	S	49⅞	50	45	45	− 5¼	6,600	45⅞
90½	78	95½	81	84	1-18	75⅞	3-16	Hudson & Manhattan pf	52,416	2-15-29	2½	S	79½	79½	75⅞	76	− 2¼	800	75
91½	48¼	99⅞	75	93½	3-15	83	2-16	Hudson M Car sh HMT	1,596,660	4-1-29	$1.25	Q	88⅝	93½	86⅛	x92⅛	+ 4⅛	110,200	89½
36¼	16	84	29	82	1-28	67⅞	2-18	Hupp Motor Car $10 H	1,357,889	2-1-29	a50c	Q	72	75⅝	70¼	74½	+ 3½	47,900	72¼
139⅝	121⅛	148⅝	131⅝	152	2-1	140	3-12	ILLINOIS CENT IL	1,346,880	3-1-29	1¾	Q	141½	141½	140	141	− ½	1,300	140
140	120⅞	147	130⅛	145¼	2-4	139⅜	2-27	Illinois Central pf	197,551	3-1-29	3	S	143	143	143	143	+ 3¼	200	..
84	79	86	79⅝	80	2-1	79	3-8	Illinois Cen 1 1 ILLL	100,000	1-2-29	2	S	..	..	..	79	..	......	80
32⅜	17⅝	38⅝	21⅞	35¼	1-2	30	1-31	Indpt O & G sh IPX	1,333,313	1-31-29	50c	Q	31⅝	33½	31	33½	+ 2	39,800	34¼
47	13	70	20	32½	1-2	20⅛	1-31	Ind'n Motocycle sh IMY	100,000	7-2-28	50c	..	25	26⅛	24½	24½	− ½	2,500	25
102⅞	92	115	93	95⅞	2-5	89	3-6	Indian Motorcycle pf	10,000	4-1-29	1¾	Q	..	..	..	90	..	......	..
12⅛	7⅝	39⅝	9	42⅞	1-28	29	1-8	Indian Ref $10 IRR	438,484	12-15-20	50c	..	35	36⅝	33½	xr35⅝	+ 3⅝	56,800	42⅞
12	7¼	37¼	8⅝	42⅞	1-28	28	1-7	Indian Refining ctfs	455,011	....	..	..	34	35½	32⅝	xr35	+ 4¼	16,200	40⅝
..	..	185	140	165	1-11	160	1-2	Indian Refin pf	18,198	4-1-29	1¾	Q	..	..	..	165	..	......	..
..	..	146	118	135	1-18	119	3-1	Industl Rayon sh ILR	186,805	....	..	..	124½	122¼	120	121	− 1	600	120
96½	86½	127	90	137	1-26	120	1-3	Ingersoll Rand sh IR	1,000,000	3-1-29	75c	Q	121	128	124½	128	− 1	800	130½
120	106⅝	122	115	114	2-18	107	1-2	Ingersoll Rand pf	25,255	6-2-29	3	S	..	..	..	114	..	......	..
32⅝	41	80	46	96	3-16	78½	1-2	Inland Steel sh ILN	1,200,000	3-1-29	62½c	Q	91½	96	91	96	+ 4	13,300	96
25½	12½	48⅞	18	66⅝	3-1	43⅛	1-7	Insp Con Cop $20 INS	1,118,967	4-1-29	$1.00	Q	62⅛	63⅜	59⅝	x63¼	+ 2½	50,300	62⅝
52⅛	30½	62	29	58⅞	2-25	47	2-15	Interboro Rapid T IRT	344,073	....	..	..	52⅞	52⅞	47⅞	49	− 3	16,900	[illegible]
25⅛	11	21⅝	8⅛	14¼	1-11	10⅝	2-4	Intercontl Rub sh IRU	595,484	3-31-28	25c	..	12½	12½	12	12⅛	− ⅜	2,500	11½
16⅝	6¼	20⅞	13	17⅞	1-28	14⅛	3-13	Intnl Agric sh IGL	443,528	....	..	..	14¼	15	14⅛	15	+ ½	1,100	15⅝
65	33	85	48⅝	88½	1-26	79¼	2-19	Intnl Agric pr pf	100,000	3-1-29	$1.75	Q	..	..	..	81½	..	......	82¼
120	53⅛	166⅝	114	164⅞	2-6	149⅝	1-24	Intnl Bus M sh IMN	607,570	4-10-29	$1.25	Q	158¼	161⅞	156	160½	+ 1⅜	4,200	162½
74⅜	59	94⅞	56	102⅞	2-4	89⅝	1-7	Intnl Cement sh ICM	618,924	3-28-29	$1.00	Q	92½	94½	92¼	x93¼	+ ⅛	7,200	91
64	40⅝	80	45¼	103½	2-15	68⅛	1-7	Intnl Comb Eng sh IN	1,015,113	2-28-29	50c	Q	85½	93	82¼	91½	+ 6⅝	202,900	85¾
105¼	101	110	103	121	2-16	108½	1-2	Intnl Comb Eng pf sh	50,000	1-2-29	$1.75	Q	116	116	116	116	+ ⅜	100	..
..	..	98⅝	80	115	1-29	92⅞	1-15	Intnl Harvester sh HR	4,409,185	4-15-29	62½c	Q	107	110⅝	105⅛	109½	+ 1	34,600	109⅞
139	126⅝	147	136¼	145	1-18	142	2-5	Intnl Harvester pf	749,818	12-1-28	1¾	Q	142	142¼	142	142¼	+ ⅛	200	142
95½	62	121⅞	85	102½	1-4	87⅛	2-18	Intnl Match pf $35 ILM	1,350,000	1-15-29	80c	Q	88½	92	88	90	+ 1⅝	11,000	90
8⅝	3½	7⅝	3⅝	7⅛	2-15	5½	2-4	Intnl Mercantile M MAR	498,724	....	..	..	5⅝	7	5⅜	6	..	8,300	6½
55⅝	32½	44⅝	34⅛	47⅞	2-18	36½	2-1	Intnl Mercantile M pf	517,263	2-1-25	1½	..	40⅝	45¼	39½	44	+ 4	15,900	43½
..	..	46	41½	72⅜	1-23	46¼	1-2	Intnl Nickel (Can) sh NN	3,094,626	3-30-29	20c	Q	61⅛	62½	58	x60	− 1¼	367,000	58⅛
..	..	..	..	128	3-15	118	1-24	Intnl Nickel (Can) pf	19,245	2-1-29	1¾	Q	124	128	124	128	+ 7	200	..
81½	39½	86⅝	50	77½	3-8	57½	1-11	Intnl Paper Co sh IP	42,488	1-15-29	60c	Q	72	77	72	77	− ½	500	76
112⅝	96½	109	89	94½	1-24	89¼	1-15	Intnl Paper Co 7% pf	61,581	1-15-29	1¾	Q	91	91	91	91	− 2¼	400	90
..	..	34⅛	22	35	1-31	27½	1-8	Intl Paper & Pow A sh	881,288	2-18-29	60c	Q	32⅜	34	32⅛	32⅜	− ⅜	7,500	34⅜
..	..	19	14⅞	24½	3-8	15⅝	1-8	Intl Paper & Pow B sh	881,288	....	..	..	22	24	22	22½	− ½	6,600	23⅜
..	..	13⅜	10⅜	16⅜	2-4	10⅝	1-10	Intl Paper & Pow C sh	1,756,674	....	..	..	15⅜	15½	14⅜	15	− ⅛	11,800	15
..	..	91	88	93	1-23	88⅜	1-4	Intl Paper & Pow pf	671,000	1-15-29	1¾	Q	91	91	90	90½	+ ½	1,000	91
..	..	60	47¾	63	1-23	56½	2-18	Intnl Pnt Ink Co sh IKN	271,158	2-1-29	62½c	Q	56⅝	58¼	56½	57½	+ ¼	1,500	55
..	..	100	100	106	3-4	100	1-2	Int Pnt Ink Cp pf	70,000	2-1-29	1½	Q	104⅝	104⅝	104½	104½	− ⅜	100	104½
42½	23	52⅛	36½	59	1-26	48½	3-15	Int Rys Cent Am sh IRC	123,841	....	..	..	51	51	48½	50	− 3	1,100	..
..	..	..	..	59½	1-25	50	1-10	Int Rys Cen Am sh ctfs	191,159	....	..	..	..	..	..	50	..	......	..
74¾	61⅜	82	69⅞	80¼	1-2	73	3-13	Int Rys Cent Am sh pf	100,000	2-15-29	1¼	Q	75	75	73	75	..	200	..
75	63	69	49½	90	2-14	55½	1-2	Intnl Salt ILS	60,771	4-2-28	1½	..	83½	87	83½	85	+ 1	220	85
198	135½	196	126	150	3-6	131	1-22	Internatl Silver INR	91,200	3-1-29	3½	Q	144	146	144	146	+ 2	800	141
128	100	131	112¼	119	1-17	112¼	1-4	Internatl Silver 7% pf	60,286	4-1-29	1¾	Q	..	..	..	115	..	......	..
158⅞	122¼	201	139½	227½	1-28	197¼	1-7	Internat Tel & Tel ITT	1,666,803	1-15-29	1½	Q	208	220½	205⅛	218⅛	+ 9⅛	46,900	234½
39½	19½	38½	23⅜	34⅜	1-28	29	1-2	Intertype Corp sh IRY	199,798	2-15-29	†50c	Q	32½	32½	32	32	− ⅝	600	32
..	..	90	61½	93½	1-2	76	2-8	Int St Dpt Strs sh ISD	228,192	4-1-29	50c	Q	79	81⅞	78¼	x81⅜	+ ⅜	4,000	79
..	..	150	124½	150	1-2	130	1-15	Int State Dept Strs pf	23,681	2-1-29	1¾	Q	..	..	..	138	..	......	..
6½	1	5⅞	2	4¼	1-18	3⅛	1-30	Iowa Central IA	14,204	....	..	..	3⅜	4	3⅜	4	+ ⅛	20	..
..	..	..	..	..	..	..	..	Iron Products $10 IRO	48,667	7-27-28	65c	..	..	..	..	85	..	......	..
67	43½	61	47	69	3-5	53	1-2	Island Crk Coal $1 ICR	594,005	4-1-29	$1.00	Q	64	64⅛	62	63½	+ ½	1,500	62¼
108	105	107½	105	105½	3-8	105½	3-8	Island Crk Coal pf $1	49,866	4-1-29	$1.50	Q	..	..	..	105½	..	......	..
86	53½	179	77⅜	162½	2-5	144	3-6	JEWEL TEA sh JW	159,976	4-16-29	†2.00	Q	144¼	149	144¼	147⅞	− ¾	800	144⅝
125½	111⅛	125½	120¼	125⅛	2-13	124½	1-3	Jewel Tea pf	25,600	1-1-29	1¾	Q	125⅛	125⅛	125⅛	125⅛	..	10	..
..	..	202	96¼	242⅞	2-2	180½	1-7	Johns-Man Corp sh JMP	750,000	4-15-29	75c	Q	186	199¼	182	195	+ 4	76,300	188½
..	..	122	118½	122	3-14	119	1-21	Johns-Man Corp 7% pf	75,000	4-1-29	1¾	Q	120½	122	120½	x121	+ 1¼	100	..
34⅝	10⅝	41½	25⅝	35	1-21	35	1-21	Jones Bros Tea sh JOT	4,380	10-15-23	$2.00	..	..	..	..	35	..	......	..
135¼	134½	136	136	141	3-7	141	3-7	Joliet & Chicago JLO	15,000	1-7-29	1¾	Q	..	..	..	141	..	......	..
123	117	124¼	119	122¼	3-11	118½	1-4	Jones & Laugh 1st pf JL	600,000	4-1-29	1¾	Q	122	122¼	121	x121	+ ¾	130	121
22½	12⅝	19½	8⅛	16½	1-2	11⅞	3-12	Jordan Motor Car sh JJ	300,000	6-30-26	75c	..	12	13	11⅞	12⅞	+ ⅜	10,800	12½
109	109	114	108	112⅞	1-22	106	2-16	KC P&L 1st pf, B sh KLT	40,000	4-1-29	$1.50	Q	109½	109½	108½	x108½	+ 1	60	..
70½	41¼	95	43	98⅞	1-12	86⅞	2-16	K C Southern KSU	300,000	5-1-29	1¼	Q	88	88⅝	87	87⅛	− 2⅞	3,500	85¼
73½	64⅞	77	66½	70½	1-15	66½	2-21	K C Southern pf	210,000	1-15-29	$1.00	Q	67¼	68	67¼	68	+ ⅛	600	67⅝
..	..	34	29½	37⅛	2-6	29½	1-31	Kaufmann D St sh KKN	600,000	1-28-29	37½c	Q	30¼	30¼	30	30	− ¼	1,000	30
65¾	49	92	62⅝	88	1-3	78⅝	3-12	Kayser (J) & Co sh JKS	322,314	2-1-29	1¼	Q	79	82	78⅝	81⅞	+ 2⅛	8,800	81¼
..	..	51½	15¼	46⅝	1-5	34¼	3-13	Keith-Alb-Orph sh KLO	1,205,539	....	..	..	35¼	35⅝	34¼	35⅝	− 1⅜	1,000	..
..	..	160	75½	138	1-5	110	2-16	Keith-Alb-Orph 7% pf sh	64,504	1-2-29	1¾	Q	110	110	110	110	− 5	100	110
..	..	25½	19¼	24	1-15	18	2-18	Kelly-Springf T sh KK	1,063,840	....	..	..	19⅜	20⅝	18⅝	19⅞	− ⅛	100	19⅝
97½	44	101	58	100	1-14	93	3-15	Kelly-Spring Tire 6% pf	29,500	7-1-24	1½	..	93	93	93	93	− ½	100	..
102	35	95	55¼	94⅞	1-7	81⅛	2-20	Kelly-Spring Tire 8% pf	52,647	2-15-24	2	..	..	..	..	85⅞	..	......	..
27	19	56	22½	61⅞	2-26	47⅜	1-15	Kelsey-Hayes W sh KW	398,522	4-1-29	50c	Q	56	58	54⅝	57⅞	+ 2½	9,200	57½
110	103	111	106	110	1-8	109	1-21	Kelsey-Hayes W pf sh	20,234	2-1-29	1¾	Q	..	..	..	55⅝	..	......	109
37½	5⅜	22⅞	7⅜	19¼	2-6	15	1-7	Kelvinator Corp sh KOV	1,167,007	....	..	..	15⅜	17	15	16⅛	+ 1	24,500	15½
..	..	..	..	96	2-15	92½	2-25	Kendall Co cv pf sh KLL	40,000	....	..	..	..	..	..	92½	..	......	91
..	..	..	..	103½	3-16	78⅞	2-26	Kennect Cp new sh KN	....	3-1-29	$1.00	Q	99½	103½	94½	103¼	+ 3⅞	1,187,700	101⅞
45	19⅜	56¾	37⅞	65⅞	2-15	50½	2-1	Kinney Co (GR) sh KNX	60,000	4-1-29	25c	Q	61	61½	59½	59⅝	− 2⅜	600	60½
93	56	100	87⅛	109⅞	3-6	93½	1-2	Kinney Co (G R) pf	55,264	3-1-29	2	Q	107	107	104	104	− 3¼	370	..
..	..	95⅞	51⅛	78⅞	1-5	56¼	2-16	Kolster Radio sh KOR	822,916	....	..	..	61⅞	63⅜	59½	60⅝	− ½	40,700	62¾
..	..	42	32	39	1-21	34¼	3-6	Kraft Ph C sh KKR	847,845	4-1-29	37½c	Q	35	37⅞	34½	36⅞	+ 2	18,400	36
..	..	101¼	99¼	99⅞	1-2	96	3-1	Kraft Ph Cheese 6½% pf	60,000	4-1-29	$1.62½	Q	96½	97½	96⅛	97	− 1	400	..
16	10	27¼	13½	23	1-3	17⅝	3-7	Kresge Dept St sh KDS	243,524	....	..	..	18¼	20	18	19⅞	+ 1⅝	1,100	19¼
80	45	75	51⅜	72	1-15	71½	2-19	Kresge Dept Stores pf	25,393	4-1-27	2	..	..	..	..	71½	..	......	..
..	..	..	..	57½	3-4	51¾	3-12	Kresge (S S) new KG	....	....	..	..	53	53⅞	51¾	x53⅞	+ ⅜	13,600	52
118	110⅛	118	110⅞	115	3-14	109⅝	2-1	Kresge (S S) Co pf	20,000	3-30-29	1¾	Q	112½	115	112½	x114	+ 2⅜	60	..
105½	59	124⅜	87	114	1-5	105	3-5	Kress (S H) Co sh KS	971,200	2-1-29	25c	Q	103	104½	103	104	− 1	600	100
..	..	40⅜	32⅝	46⅜	3-6	36½	1-3	Kreuger & Toll sh KRT	2,600,784	....	..	..	42⅛	42⅛	40½	xr40½	− ⅜	114,800	39½
..	..	132¼	73¼	122½	1-3	101⅛	3-12	Kroger G & B sh KR	1,619,339	3-1-29	25c	Q	105	106	101⅛	x103⅞	+ ⅞	31,400	101½
53	34	59	44½	43½	3-4	43½	3-4	Kupplmr (B) $5 BKU	500,000	1-2-29	$1.00	S	..	..	..	43½	..	......	..
110¼	105¼	111	110	110	1-25	110	1-25	Kuppenheimer (B) pf	10,800	5-1-29	1¾	Q	110	110	110	110	+ 1⅜	20	..
267½	173⅜	260	200	245	3-14	235	1-16	LACLEDE GAS CO LG	107,000	3-15-29	$2.50	Q	245	245	245	245	+ 5	100	243
130	95	124½	99	102	1-4	100	3-8	Laclede Gas Co pf	25,000	12-15-28	2½	S	100	100	100	100	..	20	..
37⅞	20½	39⅛	27⅞	33	1-2	26¼	2-19	Lago Oil & Tr sh LGO	3,992,387	8-2-27	75c	..	29	30¼	29	30¼	+ ¼	2,200	31⅛
88½	66	136⅝	79½	149⅞	3-16	127⅛	1-22	Lambert Co sh LAM	698,996	4-1-29	2	Q	143¼	149⅞	141⅜	149¾	+ 5⅜	118,000	155⅜
18½	7	26¼	17¼	25	1-14	19⅛	2-19	Lee Rub & Tire sh LR	300,000	9-1-23	50c	..	20⅜	22⅜	20	22½	+ 2	8,400	21⅛
137½	88½	116	84⅛	102¼	2-2	92	2-16	Lehigh Valley $50 LV	1,210,034	4-1-29	87½c	Q	94	95	94	x95	− ⅝	1,100	93⅞
..	..	58½	44½	65	2-6	56½	1-8	Leh Port Cem $50 LPT	450,348	5-1-29	62½c	Q	58⅝	59	57⅝	59	..	2,600	58
..	..	110⅝	106¼	110½	2-14	106⅜	1-5	Lehigh Port Cement pf	217,973	4-1-29	1¾	Q	110	110½	109¼	x109¼	+ 1	260	..
..	..	..	..	26	2-27	19	2-19	Lehigh V Coal sh LEH	1,178,397	....	..	..	23⅛	23⅞	22⅛	22⅞	− 1⅞	7,200	22
..	..	..	..	40	2-28	39	2-21	Lehigh V Coal pf $50	216,418	4-1-29	75c	Q	39	39½	39	39½	− ½	200	..
43	32⅝	64⅞	38	68½	2-4	58⅛	2-18	Lehn & Fink sh LNP	415,000	3-1-29	75c	Q	58½	62¼	58⅝	61½	+ 2½	5,100	60
34¼	19⅜	40⅛	28¼	39⅜	1-5	29¼	1-7	Life Savers sh LSV	550,000	1-2-29	40c	Q	..	..	..	31½	..	......	..
128	87½	122½	83⅛	105½	1-28	89¼	3-12	Liggett & Myers $25 LM	859,856	3-1-29	†$2	Q	90⅝	91½	89¼	90½	+ ⅜	2,000	..
128	86⅝	123½	80⅛	103½	1-29	89½	2-26	Liggett & M B $25 LMB	1,754,362	3-1-29	†$2	Q	90	91	89⅛	90½	..	7,000	89¼
140	124⅝	147	134	137½	3-1	136¼	1-14	Liggett & Myers pf	225,129	4-1-29	1¾	Q	..	..	..	137¼	..	......	..
76⅝	49	65⅞	38	52½	1-3	45	2-11	Lima Locomot shs LMW	210,941	1-1-28	1	..	48	50⅝	47½	50⅜	+ 2⅜	5,100	50¼
..	..	..	..	61	2-14	53⅝	3-8	Link Belt sh LB	740,350	6-1-29	60c	Q	55	56⅞	55	56¼	+ 1½	3,000	57⅞
78⅝	45	124½	63½	113⅞	1-3	79	2-18	Liquid Carbonic sh LQT	266,683	2-1-29	†$1.25	Q	81⅞	85⅝	79½	84	+ 3	14,700	81
63⅞	46⅞	77	49⅛	84	2-27	63⅝	1-2	Loew's, Inc, sh LW	1,342,571	3-30-29	50c	Q	73⅞	74	70⅛	x71¼	− 1⅝	45,300	71
..	..	110⅝	97⅞	110⅜	1-31	102⅞	1-2	Loew's, Inc, 6½% pf sh	150,000	2-15-29	1⅝	Q	104⅞	104⅞	102⅝	102⅝	− 1⅜	1,100	101
..	..	..	..	94	3-13	94	3-13	Loew's, Inc, pf ex war	....	....	..	..	94	94	94	94	..	1,800	..
7⅝	5	19⅜	5⅜	10	1-24	7⅛	1-19	Loft, Inc, sh LF	650,000	12-30-22	25c	..	8	8¼	7¾	8	− ⅛	7,700	8⅝
43	25½	35⅜	26⅜	32½	1-5	28¼	1-2	Long-B Lum A sh LQA	593,921	9-30-27	1	..	29½	29½	29½	29½	− ⅜	100	30

†Partly extra. ¶Plus stock. §Payable in common stock. xEx dividend. ‡Plus 1½% quarterly in stock. **Stocks of no par value are indicated by (sh.); all other stocks have par values of $100 except as otherwise indicated. aPayable 2½% quarterly in common stock. bCash. cPlus 3% stock. dPlus 6% stock. ePlus 1% stock. fPlus 5% stock. *Payable in cash or 1-40 share of A stock.

Stock Transactions—New York Stock Exchange—*Continued*

1927 High	1927 Low	1928 High	1928 Low	1929 High	Date	1929 Low	Date	Stock and Ticker Abbreviation.**	Shares Listed	Last Dividend Payable	Rate	Period	Mar. 11 First	Wk's Rge. High	Wk's Rge. Low	Mar. 16 Last	Wk's Chge.	Wk's Sales	Mar. 20 Clse.
57¼	35½	88⅝	44¼	74⅝	1-5	64¼	1-28	Loose-W Biscuit $25 LO.	500,000	5-1-29	65c	Q	69¾	69¾	67⅝	68¼	−1¼	10,600	67¾
123	118	125	117½	120	2-19	116½	1-12	Loose-Wiles Bisc 1st pf	39,858	4-1-29	1¾	Q	118	120	118	118¼	+¼	200	116½
45¼	23½	46⅞	23¾	28⅝	1-11	24	2-20	Lorillard(P)Co $25 LOR	1,362,587	4-1-27	$2	..	24¼	25¼	24	25	+½	12,200	24¼
120	111½	114	86½	93	1-16	88	1-4	Lorillard (P) Co pf....	113,067	4-1-29	1¾	Q	..	..	..	88	..	......	..
19⅞	12	19¾	9⅝	18	1-9	13½	2-16	Louisiana Oil sh LL....	1,187,398	....	..	..	14¼	15	13⅝	15	+1	18,100	14⅝
98	93	96	78	100¼	2-21	89	2-8	Louisiana Oil pf........	40,000	2-15-29	$1.62½	Q	93	93	92	92	−½	20	..
26½	22¾	41	28	47	1-31	36⅝	1-23	Louis G & E A shs LOU	606,142	3-25-29	43¾c	Q	42½	43⅝	42	43	+⅜	4,200	42⅞
144	118	159½	139⅝	153½	2-5	140½	3-14	Louis & Nashville LN..	1,170,000	2-11-29	3½	S	143	143	140½	140¾	−3¼	1,600	..
..	..	..	..	82⅞	3-4	68½	2-16	Ludlum Steel new LMS.	151,129	4-1-29	50c	Q	75	80⅝	74	77⅛	+⅞	4,300	75
..	..	..	..	102⅞	1-25	100	1-29	Ludlum Steel pf sh...	45,000	4-1-29	$1.62½	Q	100⅝	100⅝	100⅛	100¼	−⅛	2,000	..
58¼	43	57¾	45	46	1-4	40⅝	2-2	MacAND & F sh MAF.	383,539	1-15-29	†90c	Q	42⅜	42⅜	41¾	41¾	−¼	400	40
106½	106½	110	106	106½	3-11	106	1-16	MacAnd & Fbs pf 6....	28,155	1-15-29	1½	Q	106½	106½	106½	106½	+½	50	..
69⅞	41	80	56	80	1-22	71¼	2-16	McCall Corp sh MW....	263,993	5-1-29	$1	Q	73½	73½	72½	73	−⅝	1,100	73
90	53	109⅝	77	113¾	2-5	100⅝	1-4	McCrory Stores sh MRY	876,721	3-1-29	50c	Q	108½	111⅞	107	110⅝	+3⅝	720	108½
96⅜	56¼	119⅝	80½	115½	2-6	101	1-10	McCrory Stores, B, sh..	80,645	3-1-29	50c	Q	108	114½	108	114½	+6½	5,100	112⅝
116	97	118⅝	109	120	2-7	113⅞	1-31	McCrory Stores pf......	49,965	2-1-29	1½	Q	..	..	..	117	..	......	..
..	..	..	..	48	2-14	43	3-12	McGraw-H P C sh MCG	600,000	4-1-29	50c	Q	44	46½	43	44⅛	+¼	2,500	..
28⅝	24⅛	28½	19¼	23½	1-5	20¼	2-8	McIntyre Porc $5 MTY.	1,798,000	3-1-29	25c	Q	22	22	20⅝	20⅝	−1⅝	1,000	20
..	..	78⅝	62½	82	1-31	71½	1-8	McKpt Tin Plate (sh)MV	300,000	1-2-29	1	Q	74	76	73⅛	73⅝	+⅛	8,400	73½
..	..	50⅝	45¼	59	3-4	49	1-7	McKes & Rob sh MCK.	709,881	2-11-29	40c	Q	57⅞	58	56	57⅞	+⅜	4,600	56⅞
..	..	63⅝	54	62	2-4	57¼	1-18	McKes & R 7% pf A $50	346,507	12-15-28	87½c	Q	59	59⅞	58	59⅞	−⅜	2,800	..
118¾	88¼	110	83	114¾	2-5	104	1-16	Mack Trucks sh MQ....	755,624	12-31-28	1½	Q	107	108¾	105¼	x106⅞	+1⅜	32,000	105⅜
134	105	134	108½	125⅛	1-15	122	1-19	Mackay Companies MK.	37,720	4-1-29	1¾	Q	..	..	..	124½	..	......	..
74	67	86	68¼	84¼	1-14	83⅛	1-26	Mackay Companies pf..	500,000	4-1-29	1	Q	..	..	..	83⅝	..	......	..
..	..	187⅞	134	186⅜	1-2	161¼	3-14	Macy (R H) Co sh MZ.	1,156,899	2-15-29	f50c	Q	163	165	161¼	164¾	−¼	2,100	159
28⅝	20½	34	18¼	24	2-28	18¼	1-5	Madison Sq Gdn sh MAQ	316,927	1-15-29	37½c	Q	22⅛	22½	21½	22	..	3,600	21⅝
58¾	29½	75	43⅜	80¼	3-1	66	1-15	Magma Copper sh MMX	408,155	1-15-29	$1.00	Q	75⅝	79½	73½	79½	+3⅞	21,400	80⅝
950	950	..	..	..	..	..	..	Mahng C R R $50 MAH	30,000	2-1-29	$12.50	Q	..	..	..	950	..	......	..
20⅜	11½	38½	16	39⅜	1-15	27	3-13	Mallinson(HR)Co sh HK	200,000	....	..	..	28	28¼	27	28¼	−¼	3,400	26½
95	66¾	110	87⅛	105½	1-18	98	3-12	Mallinson (HR) Co pf..	20,681	4-1-29	1¾	Q	98	98	98	98	−1	10	..
46	27	41	21	26	1-14	19½	2-18	Manati Sugar MNU.....	100,000	12-1-25	1¾	..	..	..	..	19½	..	......	..
80¾	27	88	40	50½	1-10	43	3-5	Manati Sugar pf........	35,000	4-1-26	1¾	..	44	44	44	44	..	100	43⅝
49⅜	39½	40½	32	38⅝	3-9	28	2-16	Mandel Bros sh MB....	313,000	1-15-29	62½c	Q	32⅜	35⅞	32¼	35⅞	−1⅛	1,900	..
132	43	66⅝	28⅛	37⅝	1-14	29⅝	3-13	Manhat Elec Sup MSY.	162,487	7-1-28	$1.25	..	32⅞	33	29⅝	33	+⅛	5,600	31¾
90	78¼	86	75	87	1-3	79	3-14	Manhat Elev gtd MAN..	43,368	4-1-29	1¾	Q	80	80	79	79	−7	20	..
54⅜	41⅝	64	40	57½	1-11	49½	3-16	Manhat Elev mod gtd..	556,412	10-1-27	1¼	..	52⅞	52⅞	49½	49½	−2	7,600	49½
35¾	24¼	43	31⅜	35⅝	1-4	29⅝	2-15	Manhattan Shirt $25 MT	283,574	3-1-29	50c	Q	31	31	30	30½	−¾	2,800	30⅝
121	119	122	118½	120	1-23	120	1-23	Manhattan Shirt 1st pf.	7,984	4-1-29	1¾	Q	..	..	..	120	..	......	99
22¾	12	25½	12½	17¼	1-8	12	2-18	Marac Oil Exp sh MAB.	330,000	....	..	..	14¾	16	14¾	16	+1¼	1,700	16
6⅞	4¾	7½	3⅛	4⅝	1-22	3¾	2-15	Market St Rwy MRR...	106,460	....	..	..	..	..	..	3¾	..	......	..
59⅝	41⅝	54¾	38½	39½	1-4	31¼	2-27	Market St Rwy pr pf..	116,150	1-2-24	1½	..	..	..	..	31½	..	......	31½
25⅛	18	29½	15	15	1-26	13	3-5	Market St Rwy pf......	46,730	....	..	..	..	..	..	13	..	......	..
17½	11½	16⅛	7	7½	2-16	7½	2-16	Market St Ry 2d pf....	46,730	....	..	..	..	..	..	7½	..	......	6¾
58½	31	49⅝	33	47⅛	1-3	35⅞	2-20	Marland Oil sh MO....	2,316,897	3-31-27	$1.00	..	39¾	41½	38¼	41	+1⅝	75,400	42¼
55⅞	27	83	45¼	79⅞	1-21	69½	2-27	Marlin-Rockwell sh MR.	362,145	12-31-28	†$1.00	Q	74	77	74	76½	+1⅝	500	75
..	..	86	77	84	1-2	66⅜	2-18	Marmon Motor sh MMO	260,000	3-1-29	$1.00	Q	73	77	72¾	77	+3⅞	6,000	79
24¾	15¼	25⅝	12¼	48	1-2	14¼	2-16	Martin-Parry sh MRT..	125,000	12-1-27	50c	..	15¼	15¼	14⅞	15	−½	900	15
132⅝	82	190	117⅝	218	2-27	175	1-9	Mathieson Alk sh AKL.	144,057	4-1-29	1½	Q	194	201½	194	x196	+3½	4,600	..
120	103	130	115	125	1-2	120	1-28	Mathieson Alkali pf....	28,382	4-1-29	1¾	Q	..	..	..	122	..	......	125
90⅝	66¾	113¼	75	108½	1-10	90¼	2-18	May Dept Stores MA...	1,160,684	3-1-29	$1.00	Q	92½	94½	91	92½	−½	10,800	91
..	..	30½	17⅛	24⅝	3-6	21½	2-21	Maytag Co sh MGY...	1,600,000	4-1-29	87½c	Q	23½	24	23	x23	−⅛	5,800	..
..	..	52	40⅜	45¼	1-3	41½	3-1	Maytag Co pf sh......	320,000	2-1-29	75c	Q	41½	42	41½	41¾	+¼	1,200	41⅝
..	..	101	89¼	90¼	1-10	87½	2-16	Maytag Co 1st pf sh...	100,000	2-1-29	$1.50	Q	87½	87½	87½	87½	..	200	..
..	..	70	60⅜	72	1-3	62	3-6	Melville Shoe Cp sh MES	354,376	2-1-29	†35c	Q	..	..	..	62	..	......	62
..	..	41⅝	25¼	34⅞	1-4	25⅛	2-18	Mengel Co sh MGZ.....	240,000	....	..	..	28	28	26⅜	27¼	−¾	3,400	27
26¼	24⅜	27⅛	24½	27	2-25	24	1-10	Metro-G Pic pf $27 MGL	175,385	12-15-28	47½c	Q	25½	25¾	25⅝	25⅝	−⅜	400	25¾
320	200	360	250	275	1-3	240	1-28	Mexican Petroleum MN.	450,428	1-20-29	$3.00	Q	..	..	..	240	..	......	..
9¼	3	75	4⅝	69⅝	1-3	42¼	2-11	Mexican Seab'd sh MSX	995,500	10-15-24	50c	..	47¼	54⅝	46½	54	+5⅞	163,400	54
20⅝	13⅛	33	17⅜	53½	3-15	30¼	1-8	Miami Copper $5 MMP.	747,134	2-15-29	50c	Q	48⅝	53½	47⅛	53¼	+4¾	138,000	54
39⅜	25½	44½	25⅛	39⅞	1-3	30½	2-16	Mid-Cont Pet sh MPZ..	1,836,004	2-15-29	50c	Q	31½	35	31½	35	+3¼	50,900	35
105	97	120½	103¼	121	1-4	120½	1-18	Mid-Cont Pet pf	67,180	3-1-29	1¾	Q	..	..	..	120½	..	......	..
..	..	1600	1600	..	..	..	..	Michigan Central MC...	187,380	1-29-29	20	S	..	..	..	1,600	..	......	..
5⅜	1⅝	7⅝	2⅝	5¼	1-3	3⅜	3-6	Middle Sta Oil $10 MSO.	2,380,873	7-2-23	40c	..	3⅞	4⅝	3⅝	4⅝	+⅝	31,500	4¾
2⅝	1⅛	5⅝	1½	3½	1-3	2⅝	2-25	Middle States Oil ctfs..	599,149	....	..	..	2⅞	3	2⅝	3	+⅛	3,800	3⅛
115	106	295	193	264½	3-2	225	2-15	Midland St Prod pf MPO	96,930	4-1-29	†$3	Q	248½	254	243⅜	254	+4	4,000	255
36⅝	17⅛	27	18⅛	28⅝	1-14	22½	1-5	Miller Rubber sh MRC..	261,920	10-25-27	50c	..	24	25	23⅝	25	+1¼	1,700	28
101	97	111	99	106⅝	3-7	101	1-26	Mil E Ry & L pf MYPr	45,000	1-31-29	1½	Q	..	..	..	106⅝	..	......	..
4⅝	1⅝	6½	1⅞	3⅝	1-17	2⅛	2-14	Minneapolis & St L MS.	25,511	....	..	..	2⅞	2⅞	2⅝	2¾	−¼	1,800	..
56¼	27	52⅝	40	47¼	2-4	39½	2-20	M, St P & S S M MSM	252,750	12-17-23	4	..	42⅞	42⅞	42⅞	42⅞	−⅞	200	..
88½	50	87⅝	70¼	87	1-23	71	1-14	M, St P & S S M pf....	126,034	12-7-23	4	..	79	79	79	79	−1⅛	700	..
71	58¼	71½	60	66	1-25	60	3-5	M-StPS S M L L MSLL	112,495	10-1-28	2	S	62	62	60	60	−2	30	..
56½	31½	58	30½	53	2-4	46	2-18	Mo, Kan & Tex sh KT.	808,602	....	..	..	49⅝	51¼	48⅜	50⅜	+⅞	20,000	49⅞
109½	95¾	109	101½	105⅝	3-13	103¼	1-4	Mo, Kan & Texas pf...	628,820	3-30-29	1¾	Q	105⅝	105⅝	103½	x103¾	+¼	1,300	103½
62	37⅞	76¼	41⅞	87⅝	3-5	62½	1-4	Missouri Pacific MOP..	828,395	....	..	..	82¼	83⅝	80⅝	81⅞	−1⅜	32,300	80½
118⅝	90⅛	126⅞	105	137⅝	3-5	120	1-2	Missouri Pacific pf.....	718,001	4-1-29	$1.25	Q	131	136⅝	130⅞	135	+1½	14,700	135⅝
..	..	84½	83	..	..	..	..	Mobile & Birming pf....	9,000	1-2-29	$2.00	S	..	..	..	83	..	......	..
..	..	75⅞	39½	80¼	3-1	69⅝	2-18	Mohawk Carp M shMOK	600,000	3-31-29	62½c	Q	76⅞	78	75¼	76½	−⅜	21,700	74
109½	81½	178	102¼	178	2-1	155	2-25	Montana Power MNT..	496,333	4-1-29	1¼	Q	..	..	..	155	..	......	..
..	..	136½	115¼	156⅞	1-2	120	2-16	Montgomery Ward sh M	2,016,561	2-15-29	62½c	Q	128¼	135⅜	125½	133⅞	+4⅝	178,900	129¼
12½	6	11½	5⅝	8	1-8	5¼	3-14	Moon Motor Car sh MOO	400,000	10-1-27	37½	..	6⅞	7¼	5¼	6⅞	+⅞	17,600	6½
89	80	89	82½	86⅝	1-17	83	1-30	Morris & Essex $50 ME	300,000	1-2-29	$2.12½	S	83¼	83¼	83¼	83¼	−¼	20	..
4⅝	1½	4⅛	2⅜	6½	3-4	3	2-7	Mother L Coal sh MOR.	2,500,000	12-31-28	20c	S	5¼	5½	5	5⅜	+⅛	27,200	5⅞
16⅝	6½	14⅞	5	43⅝	3-16	12½	1-18	Motion Pict sh MPX....	175,469	6-15-27	25c	..	33⅞	43⅝	33⅞	43⅜	+9⅝	28,300	38⅝
38⅝	17	24⅝	13	25¾	1-2	19	2-18	Moto-M, Cl A sh MMRA	200,000	1-3-28	90c	..	21¼	24½	20	23⅛	+1⅝	17,000	21⅞
..	..	218⅜	94	206	3-1	165	1-16	Motor Products MPS sh.	130,406	2-1-29	50c	Q	184	193⅜	184	191	+7	1,900	189
27⅞	20¾	51¼	25⅝	47½	2-4	42½	1-7	Motor Whl $10 sh MRW	687,500	3-20-29	50c	Q	44⅝	45⅞	43⅝	44½	+¾	10,900	44½
79¼	10	95¼	69¼	81⅞	1-4	60	2-18	Mullins Mfg Cor sh MNS	100,000	2-12-21	$1.00	..	62	66	60	64	−2	3,400	62
..	..	104⅞	98	102¼	1-11	92	2-21	Mullins Mfg Cor pf sh.	30,000	2-1-29	1¾	Q	93	93	92½	92½	−1½	50	94
53	35¾	62½	46¾	59⅝	2-13	52	3-14	Munsingwear sh MUN..	200,000	3-1-29	87½c	Q	53½	56	52	54½	+1	3,900	54⅛
43	16¼	124¼	21½	78⅝	3-5	67	2-18	Murray C of A sh MUY	300,000	....	..	..	76	78⅝	71⅜	77⅛	+1⅛	92,100	74¾
101⅞	60¼	112	80¼	118⅞	1-25	102¼	1-4	NASH MOTORS sh NSS	2,730,000	2-1-29	$1.50	Q	107¼	109⅜	106⅛	108¼	+1⅛	54,900	106½
210	169	204⅜	171½	199½	2-5	186	1-29	Nash, Chat & St L CHA	160,000	2-1-29	3½	S	196	196	193	194	+½	70	191
7½	5	32½	7¼	39½	2-28	28⅛	1-7	Nat Acme, sta sh NCM.	500,000	12-1-28	75c	Q	37	37⅞	35¼	36½	−½	16,700	34
..	..	..	..	71	3-1	61½	3-15	Nat Bel H, new sh NBH	600,000	4-15-29	25c	Q	66⅞	68	61½	68	+2	18,000	64
97	85¼	118¼	90¼	118	1-3	109	3-11	Nat Bellas Hess Co pf..	61,847	3-1-29	1¾	Q	109	110	109	110	..	200	..
181	94⅜	195¼	159½	205	1-4	178	3-7	Nat Bisc Co $25 BI.....	2,046,520	4-15-29	$1.50	Q	179⅜	182	178¼	179	−2	8,100	178¼
142	130	150	137½	146	1-26	141⅜	2-20	Nat Biscuit Co pf......	248,045	2-28-29	1¾	Q	143	143	143	143	..	200	..
51⅝	39⅞	104⅜	47¼	143⅜	1-25	96	1-8	Nat Cash R, AcfsshNCR	1,189,895	1-15-29	†$1.75	Q	133	134⅜	126	132⅞	..	281,500	142
68⅜	59¼	133½	64½	137⅝	1-29	122½	2-16	Nat Dairy Pr sh NPT..	1,904,466	4-1-29	75c	Q	129⅞	132⅜	127½	131¼	+⅞	30,000	127⅝
27⅜	20¼	32¼	21⅞	37⅜	3-5	28⅛	1-4	Nat Dept Stores sh NX.	546,672	....	..	..	36⅞	37	36	36½	..	7,800	35¼
94¼	89½	102	91	94½	3-16	92¼	2-4	Nat Dept Stores 1st pf	79,978	2-1-29	1¾	Q	94	94½	94	94½	+1½	800	..
56⅞	17	58½	29¼	55½	3-14	35	2-8	Nat Distill Pr sh NAD.	167,651	....	..	..	41	55½	40⅞	46¼	+4⅜	186,400	43¼
69⅝	43	71⅜	51¼	86½	3-13	67½	2-7	Nat Distill Pr pf sh....	109,795	....	..	..	78⅝	86½	78½	82½	+3⅞	11,900	79½
35⅝	18⅛	57⅞	23¼	62¼	1-9	52	3-11	Nat Enam & St sh EGK	155,918	12-31-28	1	Q	54¼	57⅞	52	57	−⅜	3,500	54¼
135	93	136	115	158½	1-9	132	1-2	Nat Lead LT...........	309,831	3-31-29	1¼	Q	152	158½	149	x155½	+5	13,500	160
139⅝	131¼	137¼	139	141½	2-1	140	1-2	Nat Lead pf, Cl A.....	243,676	12-15-28	1¾	Q	140	141	140	141	+1	40	..
116½	115¼	122	112½	122	2-27	118	1-2	Nat Lead pf, Cl B.....	103,277	5-1-29	1½	Q	118	118	118	118	..	20	118
635	593	980	642	..	..	..	..	Nat Park Bank.........	100,000	1-2-29	6	Q	..	..	..	775	..	......	..
26¾	19⅝	46⅝	21⅞	61⅝	3-4	42½	1-8	Nat Pow & Lt sh NPL.	5,428,416	12-1-28	25c	Q	56⅞	59⅝	55⅝	57¾	+¾	202,400	56½
39½	36⅜	40⅜	14	17	1-10	10⅛	2-18	Nat Rad Corp sh NRC..	261,900	3-15-28	75c	..	12⅛	12½	11⅛	11⅞	−⅝	1,800	12⅝
98	96	98½	36	41	1-29	30	3-15	Nat Rad Corp pf sh...	56,000	8-1-28	$1.75	..	33⅛	33⅛	30	30	−6	400	..
6¼	3½	8⅝	3½	6¾	1-29	4¾	3-4	Nat Rys of M1st pfMEX	288,310	....	..	..	..	..	..	4¾	..	......	..
3¼	1⅛	5½	2	3⅝	1-25	2⅛	3-8	Nat Rys of M 2d pf....	1,247,426	....	..	..	2½	2⅜	2⅜	2⅜	+¼	700	2⅜
97⅞	96	146	84¼	144	1-2	119⅞	2-16	Nat Supply Co $50 NSC.	209,559	2-15-29	†$4.25	Q	120½	124⅜	120¼	122	−2½	4,800	121⅜
120	114½	119	114½	116	3-11	114¼	2-8	Nat Supply Co pf......	68,247	3-30-29	1¾	Q	116	116	115½	115½	+¾	190	..
..	..	150	138⅜	155	2-1	135	3-8	Nat Surety Co $50 NSU	300,000	4-1-29	1¼	Q	135	137	135	137	+1	400	130
..	..	..	..	91⅜	3-1	81	3-9	Nat Tea, new sh NTY..	....	4-1-29	37½c	Q	83	84½	82	x83⅜	+¼	6,400	82½
20⅝	12¾	42⅜	17¾	61⅝	3-6	39⅝	1-16	Nevada Con Cop sh NV	4,857,248	3-30-29	75c	Q	57⅞	61½	56⅝	x61½	+4¼	228,300	61½
159⅞	121	148½	125	140½	2-4	135	2-20	New O, Tex & Mex NOX	38,550	3-1-29	1¾	Q	137	137	137	137	+2	100	134
50	39¼	50½	39⅞	49⅜	3-4	42⅝	1-7	N Y Air Brake sh AB.	300,000	2-1-29	75c	Q	47¼	49½	47¼	47⅞	+⅛	8,900	48⅜
171½	137¼	196½	156	204¼	2-1	186¼	2-16	New York Central CN..	4,635,586	2-1-29	2	Q	190⅛	191⅜	187⅜	189½	−1⅛	38,700	188
135¾	110	146	121¼	145	2-2	133	1-30	N Y, Chi & St L NKP..	319,544	1-2-29	1½	Q	137¼	137⅜	134⅛	135½	−2⅝	1,800	134⅛
110	102	110	104½	109¼	1-4	105⅜	2-25	N Y, Chi & St L pf....	360,654	4-1-29	1½	Q	106⅝	106⅝	105⅞	105⅞	−⅛	1,100	107
65⅝	34	64¼	47	58⅜	2-2	47½	3-12	New York Dock DK....	70,000	2-16-22	2½	..	48	48	47½	47½	−⅝	1,000	47½
93½	72½	95	85	89	1-31	85½	1-7	N Y Dock pf..........	100,000	1-15-29	$2.50	S	88	88	87	87	..	600	..
185	167	505	168	379	1-18	301	2-16	N Y & Har ($50) HAR.	172,773	1-2-29	$2.50	S	310	310	305	307¼	−17¾	180	301
175	170	240	150	..	..	..	..	N Y & Har pf ($50)....	27,227	1-2-29	$2.50	S	..	..	..	240	..	......	..
108½	103½	112¼	106	108½	3-7	106	2-18	N Y, L & W NL.......	100,000	4-1-29	1¼	Q	..	..	..	108½	..	......	..
63⅜	41⅝	82¾	54⅝	98⅜	2-2	80⅞	1-4	N Y, N H & H V.......	1,571,179	4-1-29	$1.00	Q	89⅝	90⅜	87½	89¾	−⅛	29,200	89½
114⅜	110⅝	117	112	119⅝	2-2	114⅝	1-3	N Y, N H & H cv pf..	481,784	4-1-29	1¾	Q	115⅛	115⅜	115	115⅜	−¼	1,300	116
41⅝	23¼	39	24	30⅜	2-1	27	1-25	N Y, O & W OW........	581,139	1-31-27	$1.00	..	29⅜	29⅜	28½	28⅜	−1⅝	1,600	28¼
15⅝	4⅝	13	5¼	9⅞	2-21	6¾	1-14	N Y Rys pf sh NRY....	184,830	....	..	..	7	7	7	7	..	100	..
22	9½	25⅝	7½	14¼	3-5	14	3-2	N Y State Rys NST....	199,977	10-1-23	⅝	..	..	..	..	14¼	..	......	..
50⅝	25	45	23½	41	1-30	30	1-3	N Y State Rys pf......	38,625	7-1-25	1¼	..	..	..	..	32	..	......	..
114½	105	115	110	114⅞	2-19	111¼	3-15	N Y Steam pf sh NSM.	41,930	4-1-29	1¾	Q	113	113½	111¼	x111¼	..	140	..
102½	93½	105½	98½	103	1-10	99	3-16	N Y Steam 6% pf sh...	58,070	4-1-29	1½	Q	100⅝	101	99	x99	+⅜	270	98½
..	..	..	..	..	..	..	..	Nick Hdgs Corp $1 NNK	64,079	4-2-29	$1.20	Q	..	..	..	..	..	......	..
64½	37¼	58	32	48½	2-4	43	1-14	Norfolk Southern NS...	160,000	1-5-29	†2.50	S	..	..	..	47½	..	......	45
202	156	198½	175	206	2-1	191	1-9	Norfolk & West NFK...	1,403,267	3-1-29	$2	Q	195	197	193⅜	195	+1	2,500	196¼
90	83	90	84⅞	86	1-17	83	2-15	Norfolk & Western pf..	230,000	2-19-29	1	Q	83⅝	83½	83⅜	83⅜	..	110	83⅝
64½	45⅝	97	58⅝	109½	2-15	90⅝	1-7	North Am sh NA.......	5,136,962	4-1-29	2½	Q	104	104¾	102	103¼	−¾	27,200	102⅞
55	50	55⅝	51	54¼	1-9	51⅜	3-5	North Am pf $50.......	606,674	4-1-29	75c	Q	52¼	52½	52¼	52¼	+⅛	1,300	52⅛
105	96⅝	105⅞	99¾	103⅜	1-13	101	2-16	Nor Am Ed pf sh NAE.	293,430	3-1-29	$1.50	Q	101⅜	101⅜	101⅜	101⅜	−½	300	101
..	..	69½	63⅞	64¼	1-12	55	2-11	Nor Ger Lloyd sh NGL	175,000	....	..	..	58⅛	58⅛	57½	57⅞	−1	2,900	58¼
56	47⅜	55	48	50	3-16	48⅛	1-3	Northwest Tel $50 NWT	50,000	1-2-29	$1.50	S	48½	50	48½	50	+1½	250	..
86¼	81	90⅞	81½	86¼	2-28	85	1-5	Northern Cent $50 NNX	541,591	1-15-29	$2.00	S	..	..	..	86¼	..	......	..
102⅛	78	118	92⅜	114⅜	3-5	105⅛	2-16	Northern Pacific NP....	721,207	5-1-29	1¼	Q	109½	110⅞	107	x107⅛	−⅞	8,300	105⅞
99⅞	84	115	90⅝	112	2-2	104	2-15	Northern Pacific ctfs..	1,758,793	2-1-29	1¼	Q	106½	107½	105¼	106½	+¼	3,100	105¼
5⅝	1⅞	7½	2½	6¼	2-4	5	1-7	Norwalk T & R $10 NRT	150,000	7-1-26	20c	..	5¼	5⅞	5¼	5⅝	+⅛	2,100	..
75	30¼	48	33¾	45	1-31	36⅜	3-15	Norwalk T & R 7% pf..	10,546	4-1-27	1¾	..	36⅜	36⅜	36⅜	36⅜	−⅝	20	..
13	8¾	13	6⅜	8	2-8	6¼	3-15	Nunnally Co sh NNY...	160,000	12-31-27	25c	..	6¼	6¼	6¼	6¼	−¼	300	..
44⅜	31¼	41	20½	32	1-3	24¼	2-18	Oil W'L SUP $25 OWY	375,625	4-1-28	50c	..	25¼	25¼	24½	24½	−½	1,200	25
110	102¾	110½	97	106½	1-16	100¼	3-7	Oil Well Supply pf.....	65,500	2-1-29	1¾	Q	100½	102½	100½	102	..	60	100¼
17⅛	11	15¼	7½	10⅞	2-28	7½	2-21	Omnibus Corp sh BUZ..	623,792	....	..	..	8	9⅜	8	9⅛	+¾	2,500	8½
99½	81¼	99⅜	83½	90	2-28	82	3-7	Omnibus Corp pf........	88,337	4-1-29	2	Q	..	..	..	82	..	......	..
82⅜	58½	88½	67¾	82⅞	3-6	72¼	2-8	Op Collins & Co sh OPS	220,000	2-15-29	$1.00	Q	79½	82½	78¼	82½	+3	11,200	..
25	23⅞	78¾	18	..	..	..	..	Orph Circuit (1) OPX..	1,792	1-2-28	16⅔c	..	..	..	..	45	..	......	..
108½	102¾	104	75	95⅝	1-2	75	3-11	Orpheum Circuit pf.....	64,150	1-12-29	2	Q	75	78	75	78	+2	320	..
155¾	103	285½	147⅛	335	1-19	276	1-[illegible]	Otis Elevator $50 OT...	496,996	1-15-29	$1.50	Q	300	325	300	325	+20½	4,000	345
124¾	108	129	119¼	125	1-24	122	1-8	Otis Elevator pf........	65,000	1-15-29	$1.50	Q	122¼	124½	122	124½	..	200	123⅝
12⅛	7¼	40½	10½	48⅝	3-15	37¼	1-2	Otis Steel sh OST......	806,858	....	..	..	45	48⅝	44⅛	46⅞	+1⅜	69,600	47
91	61½	103	82½	108	2-20	101	1-21	Otis Steel prior pf......	117,625	4-1-29	1¾	Q	104½	104½	104½	104½	+1	200	..
99	52¾	99¼	81	96⅝	1-4	88	3-6	Outlet Co sh OTU.....	100,000	2-1-29	1	Q	..	..	..	88	..	......	..
114¼	107	114⅞	109	109	1-4	106	1-25	Outlet Co pf	21,500	2-1-29	1¾	Q	109	109	109	109	+1	20	..
85½	75	95⅞	74½	98⅜	2-13	81	1-7	Owens Bottle $25 OB....	768,860	4-1-29	$1.00	Q	92	95	92	93¼	+2¼	3,200	94⅜
33	15¼	34⅞	19½	43	2-28	20	2-13	PACIFIC COAST PX...	70,000	11-1-20	1	..	38⅜	38⅜	38⅜	38⅜	−2¼	100	..
70	45	70	40	50	3-2	36	1-5	Pacific Coast 1st pf....	15,250	2-1-28	1¼	..	..	..	..	47	..	......	..
40	21¼	39	20½	40	2-28	21½	1-10	Pacific Coast 2d pf.....	40,000	2-2-27	$1.00	..	..	..	..	40	..	......	32
50	31	56⅛	43½	68¼	1-31	53⅝	1-2	Pac Gas & El $25 PCG.	2,849,728	1-15-29	50c	Q	56⅜	58½	55¼	57	+½	43,400	57½
..	..	85⅝	69	85	3-13	70	1-7	Pac Ltg Corp sh PLT..	1,250,000	2-15-29	75c	Q	81⅛	85	79½	80½	+2	15,900	80
41	39	35½	25	33½	1-17	29	2-18	Pacific Mills PFS......	400,000	12-1-25	75c	..	30	30	30	30	−¼	10	30¼
1⅞	1	2¼	1	1½	1-10	1	3-6	Pacific Oil stubs sh PY.	3,500,000	....	..	..	1	1⅛	1	1⅛	+⅛	9,900	1⅛
162	124	169	145	200	3-14	159	1-3	Pacific Tel & Tel PAC.	1,030,000	3-30-29	1¾	Q	177	200	175¼	188¼	+9¼	640	190
116	103½	125½	114	128	2-15	116¾	1-3	Pacific Tel & Tel pf...	820,000	4-15-29	1½	Q	..	..	..	129	..	......	..
62	33¾	163	56½	153	1-2	125¼	2-18	Pack M Car Co $10 PAK	3,004,264	3-30-29	†$1.25	M	139½	144½	134⅜	x139⅞	+1¼	185,400	128½
65⅞	40⅛	55½	38¼	50	1-4	40¼	2-18	Pan-Am P & T $50 PP..	1,000,000	10-20-27	$1.00	..	43½	47	43	47	+4	4,500	47
66⅜	40¼	58⅞	37¾	51⅞	1-3	40½	2-18	Pan-Am, Cl B $50 PPB.	2,422,036	10-20-27	$1.00	..	44½	47⅜	43	47⅜	+3⅜	62,000	48¼
37⅞	16¾	28⅜	15½	17½	1-3	14½	3-8	P-A W P Cl Bsh PPWB	400,000	1-30-27	50c	..	15	15	15	15	+½	200	15½
18⅞	8	21⅜	11½	15¼	1-3	9½	2-16	Panh Prod & R sh PDF	199,370	....	..	..	10	12	9⅜	11½	+1½	5,200	12⅜
85	54	106¼	70	76	1-16	47½	2-25	Panh Prod & R pf......	29,332	7-2-23	2	..	60⅝	65	60⅝	65	+7⅞	400	..
..	..	56⅝	47½	72	3-15	55⅛	1-2	Param-Fam-Las sh FP.	2,204,672	3-30-29	75c	Q	65⅞	72	64⅜	69⅝	+4⅜	307,700	70
46⅝	20	98	34	87⅞	1-14	70	3-7	Park & Tilford sh PKT	205,916	4-14-29	¶75c	Q	72½	73¼	72	72½	−⅝	3,400	..
10½	6	14½	9	13⅞	2-28	11¼	1-30	P'k Utah Con M $1 PUC	2,093,500	4-10-29	20c	Q	12¼	12⅝	12	12⅛	−¼	27,600	11⅝
12	3¾	15	2	14⅞	1-9	10¾	2-8	Pathe Exch sh PTH....	850,762	....	..	..	12¼	12½	11½	12	+¼	42,300	11⅝
43¼	18½	34	8⅛	30	1-9	23¼	2-11	Pathe Exch pf, Cl A sh	251,517	11-1-27	$1.00	..	24⅞	26	23⅞	24⅛	+⅛	3,400	24
27½	18½	42	23⅞	47⅛	3-4	34⅛	1-7	Patino M&EC $20 PAEW	1,223,367	12-21-28	97.33c	..	45⅝	45⅝	42⅝	44	−1	37,400	45⅝
32	20	25⅞	14⅛	22½	1-11	17½	2-14	Peerless Motor $50 PSS	268,589	....	..	..	19½	19½	18¼	18⅝	−⅜	3,800	..
27⅞	19½	41½	22¾	55⅝	2-28	38	1-2	Penick & Ford sh PFK.	433,773	10-1-27	25c	..	47	51⅜	46⅜	50	+1½	11,800	48⅝
106	100½	115	103	110	1-9	104½	1-4	Penick & Ford pf.......	33,400	4-1-29	1¾	Q	107	107	107	107	−2	10	..
25½	10¼	14½	8	12	1-10	9	1-30	Penn Coal & C $50 PVC.	172,606	11-10-25	$1.00	..	9⅝	9⅝	9½	9½	..	300	..
39⅝	21½	31	14¼	27	1-5	20	3-12	Penn Dixie Cem sh PXC	400,000	4-1-28	50c	..	21	21	20	20	−1	5,600	19
100	91	96⅝	75	94	1-22	86	3-16	Penn Dixie Cem pf, A..	135,888	3-15-29	1¾	Q	87	87	86	86	−2	200	84
68	56¾	76⅞	61⅞	82¼	1-18	75⅜	2-16	Penn R R $50 PA......	11,233,479	2-28-29	87½c	Q	77¼	77⅞	76½	77¼	−⅝	31,400	76⅞
168⅝	126	217	157	287½	3-14	208	1-11	People's Gas, Chi, PO..	562,028	4-17-29	2	Q	267	287½	267	287½	+17¼	7,500	..
46⅝	20	37	25	34⅞	2-1	31	1-18	Peoria & Eastern PE..	100,000	....	..	..	..	..	..	32½	..	......	..
140⅝	114½	154	124⅞	174⅝	2-1	148	1-3	Pere Marquette PQ.....	450,460	4-1-29	†3½	Q	158	160	158	160	−1	300	152½
99¼	93	101⅝	96	100	2-2	96	1-5	Pere Marquette prior pf	112,000	5-1-29	1¼	Q	99⅛	100	99	100	+½	650	100
97½	89¼	100¾	92	97½	1-9	93¼	1-4	Pere Marquette pf......	124,290	5-1-29	1¼	Q	92	92	92	92	−2	100	..
..	..	46¼	41½	45½	1-3	35⅝	3-16	Pet Milk Co sh PET...	450,000	4-1-29	37½c	Q	37¼	37½	35⅝	x35⅝	−2¼	1,800	35⅝
23	23	..	..	..	..	..	..	Pettibone-Mulliken PK..	70,000	....	..	..	..	..	..	23	..	......	..
100⅜	90	110½	99¼	112	2-26	110	1-9	Pet-Mulkn 7% cum pf sh	5,440	4-1-29	1¾	Q	..	..	..	111	..	......	..
153½	85¼	174⅝	145	180	1-5	159	1-2	Phila Co $50 PH......	960,208	1-31-29	†$1.75	Q	..	..	..	177¾	..	......	..
51	39½	49	45½	49	3-16	48½	1-15	Phila Co 5% pf $50.....	28,849	3-1-29	$1.25	S	49	49	49	49	+1⅜	30	..
53½	50	57	51⅝	53⅞	1-24	52⅞	3-9	Phila Co 6% pf $50.....	491,140	11-1-28	$1.50	S	53	53½	53	53⅛	+⅝	1,200	53⅜
56	53	56⅝	50	50	1-9	50	1-2	Phila Rap Tr $50 PV...	600,000	1-31-29	$2.00	Q	..	..	..	50	..	......	..
50	50	51½	50	50	1-2	50	1-2	Phila Rap Tr pf $50....	600,000	11-1-28	$1.75	S	50	50	50	50	..	10	..
47⅝	37⅝	39¾	27⅜	34	1-8	25½	3-16	Phila & Rd C&I sh PRC	1,400,000	....	..	..	29	29⅝	25½	25½	−3⅞	33,000	23¾
41½	18	25½	15	23¼	2-26	16⅝	2-16	Phil Morris Co $50 MOS	415,465	4-15-29	25c	Q	18	18½	17⅜	18¼	+¼	6,300	17½
57⅝	47	54	38	48	1-7	48	1-7	Phillips-Jones sh PJ....	85,000	3-1-29	75c	Q	..	..	..	48	..	......	..
103½	83	99	85	90½	1-11	88¼	1-17	Phillips-Jones pf........	18,250	2-1-29	1¾	Q	89½	89½	89½	89½	−½	10	..
60¼	36¼	55⅞	35¼	47	1-3	37¼	1-29	Phillips Pet sh P........	2,406,803	4-1-29	37½c	Q	38⅜	41⅜	37⅞	x40⅜	+2⅜	47,200	43¼
52⅞	35⅛	38	21	37⅝	1-22	25½	3-12	Phoenix Hosiery $5 PXY	175,000	12-1-28	1¾	Q	25⅞	30	25½	30	+3	700	..
107⅜	103	103¼	94	100	2-6	98½	2-1	Phoenix Hosiery pf.....	40,000	....	..	..	99⅞	100	98	99	+¾	600	..
..	..	30⅞	18½	37⅞	1-9	28¾	1-3	Pierce-Ar Mot, A sh PZ	187,169	....	..	..	34⅝	34⅝	32¾	34	−⅛	8,500	32⅞
..	..	74⅞	56½	86½	1-9	72½	1-2	Pierce-Arrow pf........	75,873	....	..	..	81	81	81	81	−3	100	..
1⅛	½	5¼	½	3¼	3-16	2¼	2-8	Pierce Oil $25 POL.....	1,184,917	....	..	..	2⅝	3¼	2¼	3⅛	+⅝	42,300	3¼
24	13½	50	16¼	50	3-16	30	1-8	Pierce Oil pf..........	150,000	2-1-22	2	..	35½	50	35½	49	+13	16,100	50
5½	2½	6⅞	3½	5⅞	1-15	4⅝	2-11	Pierce Pet sh PPX.....	2,500,000	....	..	..	5	5¼	4⅞	5¼	+⅜	11,800	5½
37½	30⅝	58⅞	32¾	63⅞	1-15	51⅞	3-6	Pillsbury Flour sh PSY	542,426	4-1-29	40c	Q	52⅞	58	52⅛	56	+3½	10,300	54⅛
..	..	..	..	65½	1-29	54	3-8	Pirelli of Italy new sh.	62,200	3-19-29	$2.88	..	55	55	54	55	+⅛	1,200	56
105	103¼	125	104¼	110	3-1	103	3-5	Pitts, C C & St L PT..	680,427	1-21-29	2½	S	..	..	..	103	..	......	..
74½	32¾	78⅞	36¼	83¾	1-9	62½	2-16	Pitts Coal of Pa PC....	400,000	10-25-24	1	..	66	71½	65	67	+1	900	65¼

†Partly extra. ¶Plus stock. §Payable in common stock. xEx dividend. ‡Plus 1½% quarterly in stock. **Stocks of no par value are indicated by (sh.); all other stocks have par values of $100 except as otherwise indicated. aPayable 2½% quarterly in common stock. bCash. cPlus 3% stock. dPlus 6% stock. ePlus 1% stock. fPlus 5% stock. *Payable in cash or 1-40 share of A stock.

Stock Transactions—New York Stock Exchange—*Continued*

1927 High	1927 Low	1928 High	1928 Low	1929 Price Range High	Date	Low	Date	Stock and Ticker Abbreviation.**	Shares Listed.	Last Dividend Payable.	Rate.	Period.	Mar. 11. First.	Wk's Rge. High.	Wk's Rge. Low.	Mar. 16. Last.	Wk's Chge.	Wk's Sales.	Mar. 20. Clse.
98	70⅝	100⅝	81	100	1-5	87½	2-20	Pitts Coal of Pa pf...	350,000	1-25-26	1⅛	..	..	..	..	90	..	......	..
147½	142½	155	144½	..	..	..	..	Pitts, F Wayne & C FW	868,128	4-1-29	1¾	Q	..	..	..	144½	..	......	..
166	147	167	152	154	1-31	151¾	2-26	Pitts, F W & C pf.....	197,143	4-2-29	1¾	Q	151¾	152	151⅜	152	+ ¾	110	..
101	94	96	82½	96½	3-8	92¼	2-11	Pitts Steel pr pf PG...	105,000	3-1-29	1¾	Q	95½	96	95½	96	+ ½	70	97
55	30⅛	38	26	34⅜	1-9	26	3-12	Pitts Term Coal PPT...	120,000	....	..	..	26	26	26	26	− ½	800	..
85¾	74	82	63⅛	78¼	1-9	70	1-29	Pitts Term Coal pf.....	32,387	3-1-27	1⅛	..	..	..	..	70	..	......	..
174	122	163	121¼	148⅜	1-10	136	2-18	Pitts & W Va PW.....	305,000	1-31-29	1½	Q	142¼	145	140¼	140¼	− 1½	1,500	..
161	146¼	170	164	..	..	..	..	Pitts, Y & Ash pf PYA.	91,000	12-1-28	1¾	Q	..	..	..	165⅞	..	......	..
52½	52½	..	..	..	..	..	..	Pitts, McK & Y $50 PMY	80,000	1-2-29	$1.50	S	..	..	..	52½	..	......	..
89⅞	65	85¾	53¾	95⅝	3-13	77	2-16	Porto R-A Tob,A,PRT,A	101,875	4-10-29	1¾	Q	88½	95⅝	86	91	+ 2½	7,500	..
52⅞	15	51⅞	23¼	50⅝	1-2	36	1-4	P Rican-Am Tob B sh..	82,440	....	..	..	44	46½	41⅝	46⅛	+ 2⅜	28,700	47
..	..	106	100⅝	105	1-31	103	1-7	Postal T & C 7% PST.	302,882	4-1-29	1¾	Q	104⅝	104¾	104¼	104¼	− ⅛	500	105
..	..	74¼	61⅜	78⅜	1-5	68¼	2-18	Postum Co sh PS......	4,693,956	2-1-29	75c	Q	70⅝	73	69⅝	73	+ 1	73,000	70½
..	..	64⅝	59½	65⅝	1-2	58	1-30	Prairie Oil & G $25 PF.	2,426,885	....	..	..	58⅞	63⅝	58¼	63⅝	+ 5⅛	31,900	62
..	..	..	..	60	2-25	55½	2-14	Prairie Pipe L $25 PPL.	405,000	3-30-29	†$1.25	Q	56½	58	56⅛	57	+ ⅛	22,300	57½
..	..	33⅛	18	23⅜	1-2	19⅝	2-18	Pressed Stl Car sh PSL.	405,976	....	..	..	21⅜	23½	21¼	23	+ 1⅝	28,800	22
92½	76½	93⅛	70	80	2-28	74½	2-16	Pressed Steel Car pf....	145,492	3-30-29	1¾	Q	78	79¾	78	79¾	+ 2⅜	1,500	..
33⅞	16¾	29⅞	16	25⅝	1-3	18¼	2-16	Prod & Ref $50 PFN...	549,017	9-15-23	50c	..	19⅝	23½	19⅝	23	+ 3	7,200	22½
50	36⅝	49⅝	41	43	1-3	38¼	2-20	Prod & Ref pf $50......	56,907	5-4-25	87½c	..	40	42	40	42	+ 2	570	45
71	55	91	52	82¾	1-14	60⅛	1-7	Prophylac Brsh sh PYY	100,000	4-15-29	50c	Q	..	..	..	65	..	......	..
110½	102	110½	106½	109½	1-11	106	3-16	Pub Ser E & G pf PEG.	517,393	3-30-29	1½	Q	106⅝	106⅝	106	106	− ¾	700	..
46¼	32	83½	41½	94⅜	1-31	81⅜	1-8	Pub Ser Cp N J sh PUB	5,025,253	3-30-29	65c	Q	84¼	85⅜	82¼	84½	+ ¼	39,800	83½
120¼	108½	129½	117	124⅞	1-3	119	1-8	Pub Ser Cp N J 7% pf..	289,080	3-30-29	1¾	Q	120	121	120	121	+ 1	1,100	122¾
135	125	150	134	150½	3-15	145⅛	1-18	Pub Ser Cp N J 8% pf.	215,312	3-30-29	2	Q	149⅜	150½	149⅜	150½	+ 4½	600	..
105	98½	115	103⅜	108⅛	2-5	104	1-5	Pub Ser Cp N J 6% pf.	742,079	1-31-29	50c	M	105	106¼	105	105½	− ¼	600	106
..	..	95⅛	80⅛	96	1-28	95⅛	1-23	Pub Ser Cp NJ 5% pf sh	36,022	3-30-29	$1.25	Q	..	..	..	95⅛	..	......	..
84⅜	74⅜	94	77⅞	91⅞	1-3	80⅝	2-18	Pullman Corp sh PU..	3,371,931	2-15-29	$1.00	Q	81⅜	84¾	81⅝	83¾	+ 2¼	32,500	85
46⅞	27	34⅞	17⅝	21¼	1-14	15⅛	2-17	P Alegre Sug $50 POS..	397,809	7-15-25	$1.25	..	16¼	16⅜	15⅛	16	+ ¼	1,600	..
33½	25	31¼	19	28½	1-3	23¼	2-16	Pure Oil Co $25 PUY..	3,038,370	3-1-29	25c	Q	24½	26⅜	24⅛	26⅜	+ 1¾	29,800	27¼
115½	111⅜	119	108	115½	1-21	112	1-14	Pure Oil Co pf.........	130,000	4-1-29	2	Q	113¼	113¼	112½	112½	..	120	113¼
..	..	139⅜	75	139⅞	2-4	119¼	3-4	Purity Bakeries sh PTY	800,681	3-1-29	75c	Q	127½	134½	124⅛	133⅛	+ 7⅛	23,800	129
..	..	166¼	105	..	..	..	..	Purity Baker 6% pf sh	4,021	3-1-29	1½	Q	..	..	..	155	..	......	..
101	41⅛	420	85¼	549	3-16	333	2-18	RADIO CORP AM sh R.	1,132,012	....	..	..	458	549	446	549	+88	54,300	..
57	49	60	54½	57	1-3	55	1-19	Radio Corp Am pf $50..	371,543	4-1-29	87½c	Q	55¼	55½	55	55½	− 1½	800	..
..	..	..	..	109⅝	3-16	68¼	2-18	Radio Corp Am new....	....	....	..	..	92	109⅝	89¼	109¼	+17¼	2,794,700	94
..	..	51½	34¼	46⅞	1-4	34	3-7	Radio Kth Or, A shRKK	1,469,582	......	..	..	35⅞	37	34⅜	36⅜	+ ⅝	68,000	35⅝
83	74	82⅝	75	80⅛	2-21	77⅞	1-14	Rd Sec Ill C stk cfsRSY	8,000	1-3-29	2	SA	78⅞	78⅞	78⅞	78⅞	..	10	..
46⅞	39	45	36½	36½	2-11	36½	2-11	Rand Mines sh RDM..	11,084	8-28-28	$1.52	SA	..	..	..	36½	..	......	..
123¾	94	119⅜	94¼	117½	2-4	105⅛	2-18	Reading $50 RDG.......	1,400,000	2-14-29	$1.00	Q	107	108⅝	106	107⅛	+ ⅛	10,900	107
43½	40½	46	41⅛	43¼	2-28	42	1-4	Reading 1st pf $50......	560,000	3-14-29	50c	Q	42	42	42	42	..	200	42
50	43⅝	59⅞	44	49⅝	2-5	46½	3-2	Reading 2d pf $50......	840,000	4-11-29	50c	Q	46½	46½	46½	46½	+ ⅛	300	..
49	20½	60⅝	24⅞	84⅜	3-4	57	1-7	Real Silk Hos RSH....	200,000	7-1-27	$1.00	..	78½	82⅜	76½	81	+ 3	20,600	79
99	80	97½	80⅛	102⅛	2-8	97	1-5	Real Silk Hosiery pf....	23,375	4-1-29	1¾	Q	97½	97⅛	97⅛	x97¼	− 1	30	98
9	5⅜	15	5⅛	16¼	2-1	11⅛	2-18	Reis R & Co sh RIS....	100,000	....	..	..	12⅝	13½	12½	13½	+ 1	800	12⅝
73½	62	89½	61¾	108½	2-6	80	1-7	Reis R & Co 1st pf....	22,500	4-1-29	1¾	Q	90	91	89	89	− 1	700	..
47⅛	20½	36½	23¼	35⅝	2-4	29⅞	1-24	Remington-Rd, Inc, RR.	1,333,347	10-1-28	40c	..	32	32⅜	31⅛	32⅛	+ ⅛	39,700	31¼
102⅛	87½	98	87¼	96	2-4	90¼	1-4	Remington-R 1st pf sh..	165,737	4-1-29	1¾	Q	94¼	94¼	94	94	− ¼	600	93
110	90	100	88½	99⅞	2-19	93½	1-19	Remington-R 2d pf sh.	[illegible],812	4-1-29	2	Q	..	..	..	99⅜	..	......	93
117½	100	114⅝	106	109	1-24	109	1-24	Rem Type 1st pf REM..	12,994	4-1-29	1¾	Q	..	..	..	109	..	......	100⅝
126	104	124⅛	101	104	2-18	104	2-18	Rem Typewriter 2d pf..	20,551	4-1-29	2	Q	..	..	..	104	..	......	100
145	136	150	141½	140	1-3	136	2-8	Rensselaer & Sara RNS	100,000	1-2-29	4	S	..	..	..	136	..	......	..
26⅞	25½	35¼	22½	31⅞	1-3	27⅛	2-11	Reo Motor Car $10 RY..	2,000,000	4-1-29	†40c	Q	29½	29⅞	28⅝	x29¼	− ¼	16,500	28¾
75⅞	53	94½	49⅛	100⅞	3-4	79¼	2-8	Repub I & S Co sh RBC	791,727	3-1-29	$1.00	Q	94⅜	98⅞	92	97¾	+ ¼	54,500	94⅝
106	96⅝	112	102	115½	2-27	108⅞	1-7	Repub I & S Co pf....	250,000	4-1-29	25c	..	..	..	..	110	..	......	..
13	4	14⅞	8¼	12¼	1-16	9½	3-6	Reynolds Spring sh RSA	495,220	5-1-25	25c	..	9¾	10	9⅝	9¾	..	3,600	10⅛
..	..	..	..	80	2-15	76	2-20	Reyn Tob Cl A new RJR	1,000,000	....	..	..	76	80	76	80	+ 4	410	..
..	..	..	..	66	1-11	56½	2-21	Reyn Tob Cl B new....	9,000,000	4-1-29	60c	Q	59	59	57⅛	58⅝	− ⅛	50,200	57⅝
..	..	61	50	64	1-2	54	2-25	Rhine W El P sh RWE	67,004	12-1-28	$1.92	..	55¼	56⅛	55	55	..	1,800	57⅝
28⅝	25⅝	56	23½	49⅝	1-7	39⅝	2-16	Richf'd Oil Cal $25 RIL	1,900,357	2-15-29	50c	Q	41⅛	45¾	41	45	+ 3½	58,300	46
..	..	..	..	41⅞	1-25	33⅜	2-21	Rio Grande Oil sh RGO	1,200,000	7-25-29	$1.00	S	36⅛	38⅞	36	38⅝	+ 2⅜	43,600	39½
194	74	278	145	310	3-16	226	2-18	Rossia Ins Co $25 ROS	79,998	1-2-29	†$2.00	Q	263	310	263	x308	+43⅝	13,000	302
..	..	49⅝	40	43¼	1-2	31½	1-22	Roy Bak Powd sh REP	800,000	4-1-29	25c	Q	35	35	34	34	− ⅜	4,700	32⅜
..	..	104½	104⅛	103	1-15	101¼	3-13	Royal Bak Powder pf..	100,000	4-1-29	1½	Q	101¼	102	101¼	101¼	− ¼	300	..
54⅛	44¼	64	44⅝	55¾	1-5	49⅞	2-19	Royal Dutch N Y sh RD	542,846	2-2-29	$1.336	..	51½	52⅜	51½	52⅝	+ ¼	3,700	52½
69	43	77	50	68	1-24	66	1-28	Rutland pf RVPR.......	90,576	1-20-27	$1.00	..	..	..	..	67	..	......	65
..	..	201⅜	171	195¼	1-4	158	2-18	SAFEWY STRS sh SAF	603,608	4-1-29	75c	Q	164⅞	175	161½	171½	+ 7⅛	17,500	166½
..	..	106½	106½	108	1-18	102	2-16	Safeway Stores 7% pf..	47,452	4-1-29	1¾	Q	104	105	104	105	+ 1	350	106⅝
..	..	97	95	97	1-16	94	1-10	Safeway Stores 6% pf..	39,150	4-1-29	1½	Q	96¾	96¾	96	96	− ¾	320	94½
43⅞	36	71½	37	94	1-21	62	1-7	St Jos Lead $10 JO....	1,951,517	3-20-29	†75c	Q	77⅜	80⅝	75¼	78¼	− ½	73,000	84⅞
117¼	100⅜	122	109	122½	2-4	114⅛	3-12	St Louis-San Fran FN..	653,684	4-1-29	$2.00	Q	115½	115½	114⅛	115	− ½	6,300	114⅛
..	..	101	94	96½	2-2	94	1-14	St Louis-San Fran 2d pf	471,324	5-1-29	1½	Q	94⅜	95¼	94½	95	+ ⅝	3,000	93
93	61	124⅛	67½	115⅜	2-4	102	1-29	St Louis So'western SS.	163,561	....	..	..	106⅛	110½	105⅜	108½	− ⅜	8,100	110⅜
94⅜	76⅞	95	89	92½	3-4	90	2-25	St Louis So'western pf.	198,937	3-30-28	1¼	Q	90½	90½	90½	x90½	+ ¼	100	..
..	..	51	36¼	51⅞	1-24	43½	3-7	Savage Arms sh SA....	184,786	3-1-29	50c	Q	46	46½	45	46	..	4,400	45
57	47	67⅛	35⅜	41½	1-8	29	2-27	Schulte Ret Strs sh SHO	1,130,628	3-1-29	a87½c	Q	32¼	34½	32¼	33¼	+ ⅞	21,900	31⅜
123	116¼	129	115	118½	1-2	105	2-4	Schulte Retail Strs pf..	94,250	4-2-29	2	Q	106¼	109	106¼	x109	+ 5	590	..
41¼	28⅛	30⅛	11⅝	21⅜	3-5	16½	1-2	Seaboard Air Line SB..	389,194	....	..	..	19¾	20⅛	19¾	20	..	1,100	18¾
45⅜	32½	38	17	24½	3-5	20	1-2	Seaboard Air Line pf..	238,941	8-15-24	1	..	23	23	23	23	− 1½	800	21½
15⅝	8¾	17½	10	21	3-7	15⅞	1-2	Seagrave Corp sh SVE.	116,540	1-21-29	30c	Q	19	19⅞	18½	19	− ½	4,100	18⅝
91⅛	51	197½	82¼	181	1-2	151⅝	2-18	Sears, Roeb & Co sh S	4,327,262	2-1-29	62½c	Q	155⅞	160⅝	152⅝	158	+ 2¼	52,600	155⅝
3¾	1	7½	2	8	3-15	5½	1-2	Seneca Copper sh SEN..	598,008	....	..	..	6⅞	8	6¾	7¾	+ ¾	39,800	9⅞
101⅛	56⅝	140¼	80½	142	2-4	123¼	1-8	Shattuck (F G) sh FHK	350,000	4-10-29	50c	Q	130½	133	129½	133	+ 1	2,700	135¾
47⅞	41⅝	57½	39⅝	55¾	1-10	43⅞	3-13	Shell Trans & Tr sh SH	64,603	1-22-29	96.4	..	43⅞	44	43⅞	44	− 2	300	..
31⅜	24⅝	39⅝	23¼	30¼	1-3	25⅜	2-18	Shell Union Oil sh SUX	13,055,318	3-31-29	35c	Q	26⅝	29	26¼	28⅞	+ 2⅜	55,300	29⅜
74⅞	55	85¼	54¾	74½	1-24	65	2-8	Shubert Theatre sh SHU	217,220	3-15-29	$1.25	Q	65⅜	72¼	65⅛	69½	+ 3¼	33,200	66⅝
26⅜	14¼	27¼	18⅛	23⅞	1-3	18¼	3-8	Simms Petroleum $10 SV	835,728	3-15-29	40c	Q	18⅝	21¼	18⅝	21⅛	+ 2⅛	10,100	21⅛
64¾	33½	101⅜	55⅜	116	1-31	90½	3-7	Simmons Co sh SIM...	1,100,000	4-1-29	75c	Q	93⅜	96	92¼	95½	+ 1½	30,700	92
22⅜	15	46⅜	17⅜	45	1-2	36	2-8	Sinclair Cons Oil sh SC.	5,494,304	4-15-29	†75c	Q	38½	42	37½	x41⅞	+ 4⅛	381,200	42⅛
104½	97	110	102⅛	111	1-29	109½	1-10	Sinclair Cons Oil pf....	160,252	2-15-29	$2.00	Q	109⅜	110	109⅜	109⅜	..	300	110
37⅞	24½	42⅝	25	40⅞	1-21	32⅞	3-7	Skelly Oil $25 SYE......	1,095,863	3-15-29	50c	Q	34	36¼	33⅜	36⅛	+ 2	13,200	36⅝
134¼	110¼	134	102	125	1-19	114½	2-15	Sloss-Sheff S & I SLS..	100,000	3-20-29	1½	Q	118	118	115	x115	− ½	800	..
110	104½	123	104½	112	1-18	105	1-2	Sloss-Sheff S & I pf....	67,000	4-1-29	1¾	Q	..	..	..	108	..	......	..
16¾	11⅝	20	11	16¼	2-5	12	1-2	Snider Packing sh SNR.	129,780	....	..	..	13½	13⅝	13	13	− ⅝	800	12
52¼	44	60	31	50½	2-6	33	1-8	Snider Packing pf sh..	60,000	....	..	..	42	44½	42	43⅝	− 1	1,400	41⅝
45	31⅝	56½	43½	68½	1-31	53⅝	1-4	So Calif Edison $25 SCE	2,173,545	2-15-29	50c	Q	60	61⅛	58⅝	60½	+ ½	13,800	60
45⅜	15	60⅝	24½	15⅝	1-12	12½	3-1	So Dairies Cl A sh SD.	162,500	1-31-27	$1.00	..	36	36	35⅞	36	+ ½	400	35¾
20	6¾	30	9	15⅝	1-12	11¾	3-4	So Dairies Cl B sh....	235,000	....	..	..	13	13⅜	12½	13⅜	− ¼	1,000	..
126⅞	106¼	131¼	117⅞	138⅜	2-2	128	1-2	So Pacific SX...........	3,723,809	4-1-29	1½	Q	129⅞	130½	128⅜	130⅝	+ ⅝	9,500	129
42⅝	33⅝	49⅜	32½	44¾	1-2	37⅜	3-15	So Porto R Sug sh PSU	677,941	4-1-29	†75c	Q	38⅛	38¾	37⅜	x37¾	− ⅛	8,700	37⅜
137	118½	144½	128	135	2-6	125	3-12	So Porto Rico Sug pf...	50,000	4-1-29	2	Q	125	126	125	x126	+ 1	100	..
149	119	165⅝	139½	158⅜	2-1	146¼	3-12	So Railway SZ..........	1,298,167	5-1-29	2	Q	147¼	148⅛	146¼	148¼	+ 1¾	4,700	146
101⅛	94	102¼	96⅝	99	1-3	98	3-8	So Railway pf..........	600,000	4-15-29	1¼	Q	98½	98½	98½	98½	+ ½	200	..
115	80	159½	100	140⅞	1-14	112½	3-11	So Ry Mob & O cfs SRM	56,702	4-1-29	2	S	113	117	112½	x116	+ 5	530	116
112½	103	120	109	117	2-6	115	1-2	Spalding (AG)1st pf SDG	38,850	3-1-29	1¾	Q	115	115	115	115	..	200	..
..	..	57⅝	26	52¼	1-3	40¼	2-8	Spang Chalf&Co sh SCH	750,000	....	..	..	43¼	45½	41½	43	− 1	6,700	45⅝
..	..	100	97	97	1-17	96	1-22	Spang Chalf pf.........	137,500	4-1-29	$1.50	Q	..	..	..	96	..	......	..
16	10	20	10¼	14¾	2-4	10½	3-4	Spear & Co sh SST....	225,000	....	..	..	10⅝	10⅝	10½	10½	− ½	200	..
78	73	92⅜	76⅝	80½	1-2	76	3-4	Spear & Co pf..........	39,000	3-1-29	1¾	Q	77⅛	77⅛	77	77⅛	+ ⅛	100	78
..	..	..	..	43	2-14	38⅛	3-7	Spen Kelg & Sons sh SK	597,697	3-31-29	40c	Q	40	40	38¾	x38⅞	− ¾	800	39⅝
28⅝	20½	51⅝	23⅛	66¾	3-1	75	1-7	Spicer Mfg sh SSY....	313,750	....	..	..	60½	64½	59⅛	63¼	+ 2¼	24,400	60½
..	..	..	..	55⅞	3-1	50½	3-4	Spicer Mfg pf sh.......	100,000	....	..	..	52⅛	52⅞	51½	52	− ⅛	6,500	52¼
..	..	91	65¼	117⅞	2-6	77¼	1-15	Spgl May-S Co shs SMS	175,000	2-1-29	75c	Q	104½	107¼	102	105½	+ ½	6,200	107½
..	..	40¼	24	43⅝	1-11	31	2-18	Stand Com Tob sh SW.	239,400	4-1-29	25c	Q	35¼	37	34¼	x36⅜	+ 3	18,200	35½
65⅝	54	84⅝	57⅞	99⅞	1-31	82	1-8	Stand G & E sh SG....	1,420,819	4-25-29	87½c	Q	87⅜	91	87	90	+ 1⅝	19,300	88⅜
66½	57½	71½	64⅝	67	2-4	64¼	3-6	Stand G & E pf sh......	656,850	12-15-28	$1.00	Q	64½	65	64½	64½	− ⅞	1,500	64⅝
104⅝	70¼	142½	100	163¼	1-18	110⅝	3-13	Stand Milling SM........	117,978	3-31-29	$1.50	Q	113	119¾	110½	117⅜	+ 3⅜	2,000	..
..	..	..	..	147	2-4	145	2-4	Stand Milling ctfs........	38,403	....	..	..	..	..	..	147	..	......	..
103	84	112	97	133	1-12	113	1-2	Stand Milling pf.........	28,143	3-31-29	$1.50	Q	116	116½	116	116½	+ 1¼	110	115½
..	..	..	..	121	2-20	121	2-20	Stand Milling pf ctfs...	36,737	....	..	..	..	..	..	121	..	......	..
60⅜	50⅜	80	53	75½	3-16	64	2-18	Stand O of Cal sh SCD.	13,016,435	3-15-29	62½c	Q	67⅞	75½	66½	75½	+ 7	136,200	81
41⅝	35¼	59⅜	37¾	55½	1-5	48	2-16	Stand Oil of N J $25....	24,649,726	3-15-28	†37½c	Q	49⅛	54½	48½	53⅜	+ 4⅛	122,500	55⅜
34⅛	29⅜	45½	28⅜	45⅝	1-2	38	3-7	Stand Oil N Y $25 NY..	17,363,783	3-15-29	40c	Q	39⅜	42⅛	39¼	42½	+ 2⅝	103,400	43⅛
4⅝	2	7⅝	2¼	9⅝	1-21	4½	1-2	Stand Plate Gl sh SGL.	200,000	10-1-24	75c	..	5	6	4⅞	6	+ ⅞	5,200	6
15⅝	10	40	10	31	1-18	17	1-3	Stand Plate Glass pf...	53,936	7-1-25	1¾	..	18½	21	18	21	+ 1	310	22⅞
..	..	53⅝	34	54	1-29	40⅛	1-18	Stand San Mfg sh STY.	3,234,486	2-25-29	42c	Q	49⅛	49⅝	48⅛	48⅞	+ ⅝	8,500	49⅛
..	..	126⅝	118	135	3-4	118½	1-15	Stand San Mfg pf......	47,864	2-25-29	1¾c	Q	..	..	..	135	..	......	..
..	..	69⅝	35	43¼	1-3	32½	3-16	Stanley Co Am sh STA.	904,958	....	..	..	34	34	32½	32½	− 1½	800	33
87½	54¼	125½	77¼	145	1-22	121½	1-3	Stew't-W Speed sh STX	600,000	2-15-29	$1.50	Q	135	138½	133⅜	136⅞	+ ⅜	15,500	134½
..	..	..	..	68⅜	1-31	52⅜	1-11	Stromberg Carb sh STB	149,769	4-1-29	75c	Q	67⅞	67⅞	62⅞	66½	− ⅜	8,700	67⅛
63½	49	87⅛	57	98	1-26	77	1-5	Studebaker Co sh STU..	1,875,000	3-1-29	$1.25	Q	86⅞	89⅜	85⅝	89	+ 1⅝	31,100	86⅝
125½	118	127	121½	125	1-18	124¾	1-18	Studebaker Co pf.......	73,000	3-1-29	1¾	Q	125	125	125	125	+ ¼	420	..
8⅛	2⅛	6¼	3	4½	3-14	3	2-27	Submarine Boat sh SUB	766,920	....	..	..	3⅛	4½	3⅛	3⅞	+ ¾	25,700	3¾
34⅞	30	77	31½	68½	1-10	57½	3-6	Sun Oil sh SUN.........	1,300,268	3-15-29	25c	Q	59⅜	63	59⅜	63	+ 4	1,600	62¼
101⅝	99	110	100	105½	1-8	100	1-3	Sun Oil 6% cum pf......	50,000	3-1-29	1½	Q	104	104½	104	104½	+ ½	40	104½
6⅛	3⅛	14¼	2½	12	1-3	7	2-16	Superior Oil sh SI.....	1,370,556	....	..	..	7⅜	10½	7¼	10⅜	+ 2⅞	240,200	10⅜
28	18	56⅞	18	48¼	1-21	38	1-2	Superior Steel SSU.....	100,000	12-1-27	50	..	43	47½	42⅞	47¼	+ 4⅜	3,000	47¼
14	7	23½	11⅝	20⅜	1-23	15½	3-11	Sweets of Am $50 SWA	100,000	2-1-29	25c	Q	15½	17	15½	17	+ 1	1,200	16
6	2⅛	7	4	7⅜	1-14	4½	3-12	Symington ctfs sh SYZ.	300,000	....	..	..	5	5½	4½	5½	+ ½	900	6
15⅜	6	19⅜	10	16⅝	1-14	12¼	3-11	Symington Cl A sh.....	200,000	1-2-27	50c	..	12½	14	12¼	14	+ 1⅜	2,300	14⅜
17¼	11⅝	22⅜	15¼	22	1-4	12¼	3-11	TELAUTO temp cfs TZ	192,000	2-1-29	25c	Q	19½	20¼	19½	20¼	+ ¾	300	..
13¼	8⅛	19½	10½	20⅜	2-6	17½	1-25	Tenn Cop & Ch sh TCC	842,270	3-15-29	25c	Q	18⅜	18⅞	18¼	18⅜	+ ¼	12,400	18¾
58	45	74¾	50	68	1-2	57¼	2-21	Texas Corp $25 TX....	8,443,370	4-1-29	75c	Q	60	64¾	58⅞	64¾	+ 4⅜	72,400	66½
..	..	..	..	61¼	3-14	55½	2-21	Texas Corp part paid..	1,221,878	....	..	..	58½	61¼	57⅞	61¼	+ 3¼	2,200	65½
..	..	..	..	61¼	1-28	56½	3-7	Texas Corp full paid...	167,014	....	..	..	60	60	60	60	+ 1½	100	..
81⅜	49	82½	62⅛	82	1-31	72¼	2-18	Texas Gulf Sulph sh TG	2,540,000	3-15-29	$1.00	Q	72⅜	75¼	72¼	75	+ 1⅝	29,100	76
103⅞	53⅞	194⅝	99½	178	2-1	164½	2-18	Texas & Pacific T.......	387,551	4-1-29	$1.25	Q	172	172	172	x172	− 1⅜	100	..
18⅞	12	26⅝	12⅛	22⅞	2-28	16	1-16	Tex Pac C & O $10 TES	838,034	1-3-28	15c	..	20¾	21⅜	20½	20⅞	+ ⅛	18,100	23
40	15½	30⅝	20	24½	1-17	17⅞	2-16	Texas Pac L T sh TXL.	7,485	....	..	..	18¼	20½	18	20⅛	+ 1⅝	24,900	19½
23½	16½	39½	22	27	1-3	16½	3-14	Thatcher Mfg sh TCH..	120,000	....	..	..	17	17⅝	16½	17⅝	− ⅛	1,300	23
60½	43	53⅝	45	48⅝	1-5	35	3-9	Thatcher Mfg cv pf sh.	132,000	2-15-29	90c	Q	41	41	41	41	..	300	44
36	24¼	52½	34	51⅞	1-15	42⅛	3-8	The Fair sh TF........	252,980	2-1-29	20c	M	42⅛	44⅜	42⅛	43	+ ⅝	4,000	43½
111¼	105	114¼	104½	110	1-2	104½	2-26	The Fair pf............	40,000	2-1-29	1¾	Q	109⅝	109⅝	108	108	+ 2	70	110
41	28⅝	46⅛	28⅛	39	2-25	32½	2-21	Third Av TAV..........	165,900	....	..	..	35⅝	35⅝	35¾	35⅝	+ ¾	300	..
65¾	47¼	71⅝	56¼	62	1-12	48½	3-15	Thompson JR $25 THM.	240,000	1-2-29	30c	M	50	50	48½	48½	− 1	900	48½
19⅛	15⅝	25	14⅜	22	1-3	17½	2-8	Tide Water As sh TVN.	4,880,328	8-1-27	15c	..	18½	20½	18⅜	20½	+ 2	41,700	21¼
90⅜	85	91⅜	81⅞	90	1-2	86	3-15	Tide Water Assoc pf....	730,129	4-1-29	1½	Q	88½	88⅛	86	x86¼	− 1¼	800	88
29⅛	19	41½	19⅝	37⅞	1-3	27¼	2-8	Tide Water Oil sh TV..	2,182,234	3-30-29	20c	Q	29¼	33½	29¼	x33½	+ 3¾	3,000	34
90⅛	85	100⅛	86⅝	97½	1-17	90⅛	2-25	Tide Water Oil pf......	203,210	2-15-29	1¼	Q	90¼	90⅜	90¼	90⅜	− ¼	600	..
..	..	..	..	87	2-28	73½	2-13	Timken Roll sh TKR...	2,407,779	3-5-29	75c	Q	80⅞	83⅞	79½	83½	+ 2⅜	23,100	83
117⅞	92¾	118⅛	93	102	1-11	92⅞	2-19	Tobacco Prod TB......	659,316	1-15-29	$2.00	Q	98	98	95	97⅞	− ¼	1,800	..
..	..	..	..	20	3-7	18⅜	3-15	Tobacco Prod new......	....	....	..	..	19⅜	19⅞	18¾	19¼	− ⅜	20,800	20
..	..	..	..	22	3-9	21⅛	3-8	Tobacco Prod Cl A new	....	....	..	..	21⅜	22	21⅛	21⅜	+ ⅛	4,900	21½
123⅞	108	128	109⅞	112	1-3	104¼	2-11	Tobacco Prod, Cl A....	448,081	2-15-29	1¾	Q	109⅝	110¼	108	109⅝	+ 1¼	2,700	..
..	..	25¾	19	18	2-13	16	2-18	Tob Pr div cf A sh TBS	65,931	....	..	..	..	..	..	16	..	......	..
..	..	24	19⅛	19	1-14	17⅜	2-1	Tob Prod div ctfs B sh	65,931	....	..	..	—	..	..	17⅜	..	......	..
..	..	23	19	19½	1-15	16	1-18	Tob Prod div ctfs, C sh	65,931	....	..	..	..	..	..	16⅝	..	......	..
10⅝	3⅝	14½	6¾	13	1-2	9	2-26	Transcontl Oil sh TCN.	3,842,209	7-15-26	50c	..	9⅜	10⅝	9⅝	10½	+ ⅞	56,500	11⅝
50	10	59½	44¼	52⅜	3-14	41	2-28	Transue & Wms sh TU..	100,000	1-15-29	25c	Q	50½	52⅜	49½	51⅝	+ ⅜	5,400	50
..	..	44⅞	32⅜	49¼	3-16	38⅜	2-18	Trico Pr unres sh TCO.	274,460	1-2-29	62½c	Q	40½	49¼	39½	x49	+10¼	79,100	48⅝
..	..	..	..	31⅞	1-23	23½	3-1	Truax Tracer C sh TTC	245,000	2-1-29	40c	Q	25½	25½	24	25⅛	− ⅞	3,000	..
..	..	63⅞	55¼	61⅝	3-4	50⅛	2-8	Truscon Steel TUX.....	588,707	4-15-20	30c	Q	52⅞	53¼	52⅞	53	+ ½	1,200	..
65¼	45	56	32¼	58¾	1-25	44	1-29	Twin City R T TWC...	220,000	4-1-29	$1	Q	52	52	49⅝	x51⅛	+ 1	1,400	50
106	99	107	94⅝	100	1-5	97½	1-29	Twin City R T pf......	30,000	1-2-29	1¾	Q	..	..	..	100	..	......	..
..	..	93⅞	63	116¼	3-15	91	1-7	UNDERW-E-F sh UNX	675,830	3-30-29	$1.00	Q	105	116¼	102	x113⅛	+ 7⅝	36,700	117½
..	..	126	119	125	1-5	125	1-5	Underwood-El-Fish pf..	32,000	3-30-29	1¾	Q	..	..	..	125	..	......	..
73⅛	38½	49⅜	30	43	1-14	34	3-8	Union Bag & Paper BP.	148,970	7-15-24	1½	..	35	39⅛	34	x38	+ 2	4,500	..
154½	98¾	209	136⅛	227⅞	2-5	196½	1-7	Union Carb & C sh UNC	2,827,470	4-1-29	$1.50	Q	214⅜	219	212	218⅜	− 5½	90,000	221½
56½	39⅝	58	42⅜	52¼	1-19	46	2-20	Union Oil Cal $25 UCL.	1,901,065	2-10-29	50c	Q	49¼	51¼	48⅞	51¼	+ 2	6,500	52
197¾	159⅛	224⅞	186½	231	2-2	214⅜	1-8	Union Pacific U.........	2,222,916	4-1-29	2½	Q	224	224	222	222	− 2⅛	7,500	218
85½	77	87¼	82¾	84⅜	3-16	82⅜	1-3	Union Pacific pf.........	995,431	4-1-29	2	S	83⅜	84⅜	83½	84	+ ½	2,000	83⅜
127½	94	128⅛	110	150¼	2-20	121⅞	1-15	Union Tank Car UTX..	311,412	3-1-29	1¼	Q	146	146	140¼	142	..	2,000	140
40⅛	30½	57	34½	53½	1-14	44⅜	3-14	Unit Bis of Am sh UBC	448,071	3-1-29	40c	Q	46½	51⅛	44⅜	48⅜	+ 1⅝	6,000	48
..	..	135	112¼	126	1-24	120	1-19	Unit Bis of Am 7% pf..	18,654	5-1-29	1¾	Q	..	..	..	126	..	......	..
38¼	32⅜	34⅝	22⅞	27½	1-11	22	3-9	United Cigar St $10 UC	5,374,522	4-1-29	25c	Q	25⅞	26	23	24¼	− 1⅜	19,700	23⅜
109	104	114⅛	103⅞	104	1-2	100⅛	2-26	United Cigar Strs 6% pf	200,000	2-1-29	1½	Q	100⅛	101⅛	100⅛	101⅛	+ ⅛	200	101
10	3¼	15	5	9⅝	2-4	6½	1-7	United Dyewood UDY..	189,183	7-1-24	1½	..	..	..	..	9	..	......	..
49	36¼	74⅞	45⅜	60	1-7	53⅜	1-31	United Dyewood pf......	45,000	4-1-29	1¾	Q	55	55	55	55	..	20	..
..	..	89½	58¼	81⅛	2-6	48⅜	3-5	United El Coal sh UEL.	260,000	3-1-29	75c	Q	51	57⅞	50	55	+ 3½	96,600	52⅝
150	113½	148	131½	158½	1-31	138	3-12	United Fruit sh UF.....	2,500,000	4-1-29	$1.00	Q	140	141½	138	140½	+ ½	5,200	140
23⅜	16½	27⅞	16½	26⅜	1-22	16	1-7	United Paperboard PB.	120,000	7-15-26	50c	..	21	22⅞	18	22½	+ ½	5,600	21
..	..	53	38	52½	3-16	38	2-16	U S C Ir, P & F CJ...	600,000	4-20-29	50c	Q	43¼	52½	42	50	+ 6½	115,100	53⅜
..	..	19½	18	19	1-11	18	2-20	U S C Ir, P&F 1st pf sh	600,000	4-20-29	30c	Q	18⅛	18½	18⅛	18⅛	− ⅛	1,100	18
..	..	19¼	18½	19⅝	2-8	18⅞	3-6	U S C Ir, P&F 2d pf sh	180,000	4-20-29	30c	Q	19	19⅛	19	19⅛	+ ⅛	1,300	..
22¾	14¼	20¼	13¼	17¾	1-3	14	2-18	U S Distributing sh UM.	449,234	....	..	..	14¼	15⅛	14⅛	15	+ ¾	5,200	14⅝
96¼	81	90⅜	76	80½	1-3	71¼	3-12	U S Distributing pf....	129,536	1-1-29	3½	S	74	74	71¼	74	− 1	700	75
4	2⅜	6	2⅞	4¼	1-2	2	1-2[illegible]	U S Express USX......	100,000	3-28-25	$5.00	..	2½	2½	2½	2½	..	200	2½
63⅜	44	58⅜	41	49⅞	1-2	41	3-13	U S Hoff Mach sh HMY	222,204	3-1-29	$1.00	Q	42½	42½	41	42¼	− ¾	2,100	41
111⅝	69	138	102⅛	154⅞	1-25	128	1-16	U S Ind Alcohol sh UD	320,000	2-1-29	$1.25	Q	140½	146	138¼	146	+ 4½	21,500	144½
121	107¼	125	118⅝	125⅞	1-4	124¼	1-8	U S Indust Alcohol pf.	33,400	1-15-29	1¾	Q	..	..	..	125	..	......	..
25⅛	14	51	22	35½	1-14	23	3-13	U S Leather Co sh UX	390,817	....	..	..	25½	26⅞	23	26⅞	+ 1¼	8,900	24½
56¼	27¾	72	52	61⅞	1-14	46½	3-14	U S Leather, Cl A sh..	243,526	4-1-29	$1	Q	50⅛	50½	46½	x48	− 1½	2,500	47
106¼	89	109½	100¾	107	2-1	101	2-25	U S Leather pr pf.....	158,127	4-1-29	1¾	Q	101	101	101	101	+ ¾	100	..
69⅞	54	93⅜	61¼	119½	2-6	81	1-8	U S Real & Imp sh UZ	733,102	3-15-29	$1.00	Q	91	93	90	92	+ 1	12,400	102
67⅛	37¼	63¼	27	64	3-4	42	1-8	U S Rubber Co sh RU.	1,538,297	2-15-28	2	..	59	62⅞	56½	62⅞	+ 3⅛	180,800	62¾
111⅜	85⅜	109⅜	55	92½	1-16	77	2-16	U S Rubber Co 1st pf..	690,000	2-15-28	2	..	88	91	87	91	+ 4⅞	11,200	89¼
48⅞	33⅜	71½	39½	70¾	1-11	55⅛	1-24	U S Sm, R & M $50 UV	570,439	1-15-29	87½c	Q	65⅝	67⅜	65¼	66⅞	+ ⅞	7,300	71
53⅛	45⅝	58	52	58	1-3	54⅜	2-19	U S Sm, R & M pf $50.,	486,350	1-15-29	87½c	Q	55	55⅛	55	55	− ⅞	300	55
160½	111⅝	172½	132⅜	193⅞	3-1	157⅛	1-8	U S Steel Corp X......	7,116,235	3-30-29	1¾	Q	185	190¾	180½	188	+ 2⅜	602,400	186
141¼	129	147¼	138⅝	144⅜	3-1	141	2-5	U S Steel Corp pf......	3,602,811	2-27-29	1¾	Q	143⅜	143¾	143⅛	143½	+ ½	4,700	143½
97⅛	67	120	86	109⅜	1-30	97½	1-9	U S Tobacco sh UB....	381,542	4-1-29	75c	Q	99¼	99¼	98	98	− 1⅜	600	..
127	123	139	127½	141	3-15	136	3-6	U S Tobacco pf.........	53,200	4-1-29	1¾	Q	140	141	140	141	+ 1	60	..
74½	60½	87⅝	60⅜	81½	1-23	73½	2-8	Univ Leaf Tob sh UVV.	107,586	2-1-29	75c	Q	77	78	77	78	+ 3	400	..
..	..	125	120	123	3-13	120¼	1-22	Universal Leaf Tob pf.	72,934	1-2-29	$2.00	Q	123	123	123	123	+ 1	70	..
103⅜	96⅜	100	91¼	93	1-2	86¼	2-13	Univ Pict 1st pf UVP..	24,000	1-2-29	2	Q	88	88½	88	88	− ½	120	88½
37¼	24	35⅜	15⅝	22¼	1-2	16⅝	2-18	Univ Pipe & R sh UVX	459,273	4-2-28	50c	..	19	20	18	18⅛	− ⅜	17,300	18⅜
98	81⅜	105⅜	87⅛	100½	1-9	98¼	2-6	Univ Pipe & R pf......	26,097	2-1-29	1¾	Q	..	..	..	98¼	..	......	..
162	111	273	139	350	3-15	264	1-2	Utah Copper $10 UE....	1,624,470	3-30-29	$4	Q	335	350	335	x350	+19	50	..
34	27	45¾	28½	49⅜	1-30	40	2-8	Util Pw & L, sh ULA..	887,500	4-3-29	50c	Q	44¼	46⅛	44	44⅜	− ⅝	32,200	43½
..	..	..	..	13½	1-21	10⅝	2-26	VADSCO SAL sh VAD	710,618	......	..	..	10⅝	11½	10⅜	10⅜	+ ¼	7,500	10½
..	..	..	..	82	1-16	70	2-25	Vadsco Sales pf........	52,300	....	..	..	75	75	75	75	..	100	70½
67¼	37	111½	60	116½	2-8	95¾	1-7	Vanadium Cor sh VA...	378,368	2-15-29	75c	Q	103	108⅞	102⅝	106	+ 1½	32,300	102¼
13⅜	5¾	40⅞	7⅝	35	1-17	27	3-12	Van Raalte sh VRT....	80,000	......	..	..	28	28	27	27	− 2	700	30

†Partly extra. ¶Plus stock. §Payable in common stock. xEx dividend. ‡Plus 1½% quarterly in stock. **Stocks of no par value are indicated by (sh.); all other stocks have par values of $100 except as otherwise indicated. aPayable 2½% quarterly in common stock. bCash. cPlus 3% stock. dPlus 6% stock. ePlus 1% stock. fPlus 5% stock. *Payable in cash or 1-40 share of A stock.

Stock Transactions—New York Stock Exchange—*Continued*

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RIGHTS

[illegible]

Dividends Declared Since Previous Issue of The Annalist and Awaiting Payment

Steam Railroads.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
C., C., C. & St. Louis	2	Q	Apr. 20	Mar. 28
Do pf.	1¼	Q	Apr. 20	Mar. 28
Joliet & Chicago	1¾	Q	Apr. 1	Apr. 1
Kan. City Southern pf.	1	Q	Apr. 15	Mar. 30
Mahoning Coal R. R.	$12.50	Q	May 1	Apr. 10
Michigan Central	100	Ex.	Mar. 28	Mar. 23
N. Y. Central R. R.	2	Q	May 1	Mar. 28
Pitts., Pcs. & Lake Erie	75c	Q	Apr. 1	Mar. 15
Pitts. & West Va.	1½	Q	Apr. 30	Apr. 15

Public Utilities.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
Am. District Tel.	$1	Q	Apr. 15	Mar. 15
Do pf.	1¾	Q	Apr. 15	Mar. 15
Am. & Foreign Power al. cfs., 65% pd.	$1.13⅔	—	Apr. 1	Mar. 15
Am. Gas & Electric	25c	Q	Apr. 1	Mar. 15
Do pf.	$1.50	Q	May 1	Apr. 9
Am. Superpower 1st pf.	$1.50	Q	Apr. 1	Mar. 15
Do pf.	$1.50	Q	Apr. 1	Mar. 15
Arkansas Nat. Gas pf.	15c	Q	Apr. 1	Mar. 20
Ark. P. & L. $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Do $6 pf.	$1.50	Q	Apr. 1	Mar. 15
Barcelona T., L. & P. pf.	1¾	Q	Apr. 2	Mar. 21
Braz. Tr., L. & P. 6% pf.	1½	Q	Apr. 1	Mar. 15
Brooklyn Man. Transit	$1	Q	Apr. 15	Apr. 1
Capital Traction	1¾	Q	Apr. 1	Mar. 14
Caro. P. & L. $7 pf.	$1.75	Q	Apr. 1	Mar. 16
Do $6 pf.	$1.50	Q	Apr. 1	Mar. 16
Cent. Atl. St. Serv. pf.	1¾	Q	Apr. 1	Mar. 20
Cent. Ill. Lt. 7% pf.	1¾	Q	Apr. 1	Mar. 15
Do 6% pf.	1½	Q	Apr. 1	Mar. 15
Cent. & S. W. Util.	75c	Q	Apr. 15	Mar. 30
Cin. & Sub. Bell Tel.	$1.13	Q	Apr. 1	Mar. 20
Cleveland Railway	1½	Q	Apr. 1	Mar. 12
Com'wealth Util., A & B	25c	Q	Apr. 1	Mar. 21
Cuban Tel.	2	Q	Mar. 31	Mar. 15
Do pf.	1¾	Q	Mar. 31	Mar. 15
El. Bond & Share Sec.	25c	Q	Apr. 15	Mar. 11
El. Pub. Util. $7 pf.	$1.75	Q	Apr. 1	Mar. 12
El. Pub. Service pf.	1¾	Q	Apr. 1	Mar. 12
El Paso Electric pf.	1¾	Q	Apr. 15	Apr. 1
Empire Power $6 pf.	$1.50	Q	Apr. 1	Mar. 18
Do part. stock	50c	Q	Apr. 1	Mar. 18
Fed. Water Serv. $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Do $6½ pf.	$1.62½	Q	Apr. 1	Mar. 15
Do $6 pf.	$1.50	Q	Apr. 1	Mar. 15
Fgn. L. & P. $6 pf.	$1.50	Q	Apr. 1	Mar. 20
Gen. Pub. Util. $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Gen. W. W. & E. $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Germantown Pass. Ry.	$1.31	Q	Apr. 2	Apr. 1
Haverhill Gas Light	56c	Q	Apr. 1	Mar. 21
Illinois P. & L. 6% pf.	$1.50	Q	Apr. 1	Mar. 9
Int. Tel. & Tel.	1½	Q	Apr. 15	Mar. 22
Midland Util. 7% pr. lien	1¾	Q	Apr. 6	Mar. 22
Do $5 pf.	$1.25	Q	Apr. 1	Mar. 15
Do 6% prior lien	1½	Q	Apr. 6	Mar. 22
Do 7% pf., A	1¾	Q	Apr. 6	Mar. 22
Do 6% pf., A	1½	Q	Apr. 6	Mar. 22
Mo. River-Sioux C. Bdg. pf.	$1.75	Q	Apr. 15	Mar. 31
Mont. Lt., Heat & Power	60c	Q	Apr. 30	Mar. 30
Nat Gas & El. $6½ pf.	$1.62½	Q	Apr. 1	Mar. 20
Nevada-Cal. Elec. pf.	1¾	Q	May 1	Mar. 30
New England Power	50c	Q	Apr. 15	Mar. 29
Do pf.	1½	Q	Apr. 1	Mar. 15
New Eng. Pub. Service	45c	Q	Mar. 31	Mar. 15
N. J. P. & L. $6 pf.	$1.50	Q	Apr. 1	Mar. 15
Do $5 pf.	$1.25	Q	Apr. 1	Mar. 15
N. A. L. & P. (Del.) 6% pf.	$1.50	Q	Apr. 1	Mar. 20
Northeastern Power	25c	Q	Apr. 1	Mar. 15
Do A	$1.50	Q	Apr. 1	Mar. 15
Nor. Mex. Pwr. & Devel.	1	—	Apr. 1	Mar. 20
Do pf.	1¾	Q	Apr. 1	Mar. 20
N. Ohio P. & L. 6% pf.	1½	Q	Apr. 1	Mar. 15
Do 7% pf.	1¾	Q	Apr. 1	Mar. 15
Nor. Penn. Pwr. $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Do $6 pf.	$1.50	Q	Apr. 1	Mar. 15
Ohio El. Pr. 7% pf.	1¾	Q	Apr. 1	Mar. 20
Do 6% pf.	1½	Q	Apr. 1	Mar. 20
Ohio River Edison pf.	$1.75	Q	Apr. 1	Mar. 20
Ottawa L., H. & P.	1½	Q	Mar. 31	Mar. 15
Do pf.	1¾	Q	Apr. 1	Mar. 15
Pacific Gas & Electric	50c	Q	Apr. 15	Mar. 30
Do $6 pf.	$1.50	Q	Apr. 15	Mar. 30
Pacific Lt. 6% pf.	1½	Q	Apr. 15	Mar. 30
Penn. P. & L. $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Do $6 pf.	$1.50	Q	Apr. 1	Mar. 15
Do $5 pf.	$1.25	Q	Apr. 1	Mar. 15
Philadelphia Traction	$2	S	Apr. 1	Mar. 9
Phila. Rapid Transit	$1	Q	Apr. 30	Apr. 15
Do pf.	$1.75	S	May 1	Apr. 1
Porto Rico Tel. pf.	4	S	Apr. 1	Mar. 15
Roch. Cent. Pwr. 6% pf.	1½	Q	Apr. 1	Mar. 22
St. L. Pub. Serv. pf.	1¾	Q	Apr. 1	Mar. 20
So. Cal. Edison	$2	Q	May 15	Apr. 20
So. Pitts. Water pf.	1¾	Q	Apr. 15	Apr. 1
So. W. Pr. & Light pf.	1½	Q	Apr. 1	Mar. 15
Soo. W. Pr. & Light pf.	1½	Q	Apr. 1	Mar. 15
Texas-La. Power pf.	1¾	Q	Apr. 1	Mar. 15
United Utilities pf.	1¾	Q	Apr. 1	Mar. 15
Western Union Tel.	2	Q	Apr. 15	Mar. 22

Banks.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
Bancamerica Corp.	12½c	Q	Apr. 1	Mar. 16
Bankers' Corp.	$1	Q	Apr. 1	Mar. 22
Fifth Avenue	6	Q	Apr. 1	Mar. 30
First Security	20	Q	Apr. 1	Mar. 25
Hanover N. B. new (In.)	4	Q	Apr. 1	Mar. 20
Manhattan (Bank of)	4	Q	Apr. 1	Mar. 19
Trade	$1.50	Q	Apr. 5	Mar. 25
U. S. (Bank of)	$1.50	Q	Apr. 1	Mar. 22

Trust Companies.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
Banca Com. Ital. Tr.	2½	Q	Apr. 1	Mar. 15
Bank of Europe Trust	75c	Q	Apr. 1	Mar. 20
Do	25c	Ex.	Apr. 1	Mar. 20
Bronx County	2	—	Apr. 1	Mar. 20
Central Union Trust	8	Q	Apr. 1	Mar. 22
Empire Trust	3	Q	Mar. 29	Mar. 23
Municipal Bank & Trust	$4	Q	Apr. 1	Mar. 20
Munic. Fin. Corp., A	68¾	Q	Apr. 1	Mar. 20
Do Class B	25c	Q	Apr. 1	Mar. 20
N. Y. Title & Mtg.	5	Q	Apr. 1	Mar. 22
Do	1	Ex.	Apr. 1	Mar. 22
Westchester Title & Tr.	3	Q	Apr. 5	Mar. 31

Fire Insurance.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
City of N. Y. Insurance	4	Q	Apr. 1	Mar. 20
Conn. Gen. Life Ins.	3	Q	Apr. 1	Mar. 23
Do	1	Ex.	Apr. 1	Mar. 23
North River	$2	Q	Mar. 15	Mar. 5
Rossia	$1.50	Q	Apr. 1	Mar. 14

Miscellaneous.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
Aeolian Co. pf.	1¾	Q	Mar. 30	....
Aetna Rubber	25c	Q	Apr. 1	....
Do pf.	1¾	Q	Apr. 1	Mar. 16
Air Reduction	50c	Q	Apr. 15	Mar. 16
Alb. Pac. Grain pf.	1¾	Q	Apr. 1	....
Alles & Fisher, Inc.	50c	Q	Apr. 1	Mar. 15
Aluminum Goods Mfg.	30c	Q	Apr. 1	Mar. 12
Am. Sumatra Tobacco	75c	Q	Apr. 15	Apr. 1
Am. Surety (In.)	$1.50	Q	Mar. 30	Mar. 23
Am. Thermos Bottle, A	25c	Q	Apr. 1	Mar. 22
Do pf.	87½c	Q	Apr. 1	Mar. 20
Am. Type Founders	2	Q	Apr. 15	Mar. 20
Do pf.	1¾	Q	Apr. 15	Apr. 5
Anchor P. & Fence	85c	—	Apr. 1	....
Artloom Corp.	50c	Q	Apr. 1	Mar. 15
Art Metal Construction	37½c	Q	Mar. 30	Mar. 25
Astor Fin. Corp., A	87½c	Q	Apr. 1	Mar. 11
Auto-sales Corp. pf.	75c	Q	Apr. 15	Mar. 21
Bankers' Inv. Trust	12c	Q	Mar. 30	Mar. 30
Do deb. shares	15c	Q	Mar. 30	Mar. 15
Bankers' Sec. Corp.	75c	Q	Apr. 15	Mar. 15
Do	94c	Ex.	Apr. 15	Mar. 30
Do part. pf.	75c	Q	Apr. 15	Mar. 30
Do part. pf.	25c	Ex.	Apr. 15	Mar. 30
Bankinstocks Holding	25c	Q	Apr. 1	Mar. 20
Bankstocks Corp., A (Md.)	15c	Q	Apr. 1	Mar. 25
Do	5c	Ex.	Apr. 1	Mar. 25
Do B	15c	Q	Apr. 1	Mar. 25
Do	5c	Ex.	Apr. 1	Mar. 25
Barnet Leather pf.	$1.75	Q	Apr. 1	Mar. 28
Baxter Laundry, A	50c	Q	Apr. 1	Mar. 30
Do pf.	1¾	Q	Apr. 1	Mar. 20
Bayuk Cigars	50c	Q	Apr. 15	Mar. 20
Do 1st pf.	1¾	Q	Apr. 15	Mar. 31
Beatrice Creamery	$1	Q	Apr. 1	Mar. 31
Do pf.	1¾	Q	Apr. 1	Mar. 20
Bliss (E. W.) Co.	25c	Q	Apr. 1	Mar. 15
Do 1st pf.	$1	Q	Apr. 1	Mar. 19
Do 2d pf., A	87½c	Q	Apr. 1	Mar. 19
Do 2d pf., B	15c	Q	Apr. 1	Mar. 19
Bruns.-Balke-Collender	75c	Q	May 15	Apr. 25
Bridgeport Mach. pf.	$1.75	Q	Apr. 1	Mar. 19
Budd Wheel pf.	$5.25	Acc	Mar. 30	Mar. 20
Bunker Hill & S. M. & C.	25c	M	Mar. 5	Mar. 15
Do	50c	Ex.	Mar. 5	Feb. 28
Can. Consumers $7 pf.	$1.75	Q	Apr. 1	Mar. 15
Canada Bread pf. & B pf.	$1.75	Q	Apr. 1	Mar. 15
Canada Dry Ginger Ale	$1	Q	Apr. 15	Apr. 1
Can. Cottons, Ltd.	2	Q	Apr. 4	Mar. 22
Do pf.	1½	Q	Apr. 4	Mar. 22
Can. Gen. Elec. pf.	1¾	Q	Apr. 1	Mar. 16
Can. Iron Foundries	5	—	Apr. 15	Mar. 31
Carey (Philip) Mfg.	$2	Q	Mar. 15	Mar. 12
Do pf.	1½	Q	Mar. 30	Mar. 25
Cent. Distributing pf.	$1.75	Q	Apr. 1	Mar. 15
Cent. Nat. Corp., A	75c	Q	Apr. 1	Mar. 15
City Fin. Corp., A	62½c	Q	Mar. 20	Mar. 14
Do A	$1	Ex.	Mar. 20	Mar. 14
Do B	31¼c	Q	Mar. 20	Mar. 14
Do B	50c	Ex.	Mar. 20	Mar. 14
City Mach. & Tool	40c	Q	Apr. 15	Mar. 20
Clev. Elec. Illum. (In.)	30c	—	Apr. 1	Mar. 20
Club Aluminum Utensil	50c	Q	Apr. 1	Mar. 20
Colgate-Palm.-Peet	50c	—	Apr. 15	Mar. 30
Do pf.	$1.50	Q	Apr. 1	Mar. 9
Do pf.	$1.50	Q	July 1	June 8
Do pf.	$1.50	Q	Oct. 1	Sep. 7
Do pf.	$1.50	Q	Jan. 1	Dec. 7
Conduits Co. pf.	1¾	Q	Apr. 1	Mar. 31
Conley T. Car pf.	$2	Q	Mar. 31	Mar. 21
Cons. Bakeries, Ltd. (In.)	50c	—	Apr. 2	Mar. 25
Coronet Phosphate	$1	—	Apr. 1	Mar. 20
Crucible Steel	$1.25	Q	Apr. 30	Apr. 15
Dan. Am. Corp. 1st pf.	$1.75	Q	Apr. 1	Mar. 20
Do 2d pf.	$1.75	Q	Apr. 1	Mar. 20
Darby Petroleum	25c	Q	Apr. 15	Apr. 1
Detroit Paper Products	30c	Q	Apr. 1	Mar. 20
Devoe & Raynolds A & B	60c	Q	Apr. 1	Mar. 21
Do A & B	15c	Ex.	Apr. 1	Mar. 21
Do 1st & 2d pf.	1¾	Q	Apr. 1	Mar. 21
Divers. Tr. Sh. B, O	$0.7640	S	Apr. 1	....
Dixon (Jos.) Crucible	$2	Q	Mar. 30	Mar. 20
Do	$2	Ex.	Mar. 30	Mar. 20
Doehler Die 7% pf.	87½c	Q	Apr. 1	Mar. 20
Do $7 pf.	$1.75	Q	Apr. 1	Mar. 20
Douglas Shoe pf.	1¾	Q	Apr. 1	Mar. 15
Dow Drug	25c	Q	Apr. 1	Mar. 21
Do pf.	1¾	Q	Apr. 1	Mar. 21
Duplan Silk pf.	$2	Q	Apr. 1	Mar. 15
Empire Bond & Mtg.	$1.50	Q	Apr. 1	Mar. 21
Do pf.	1¾	Q	Apr. 1	Mar. 21
Evans-Wal. Ld. pf.	$1.75	Q	Apr. 1	Mar. 20
Faultless Rubber	20c	Q	Apr. 1	Mar. 15
Do pf.	1¾	Q	Apr. 1	Mar. 15
Fed. Metals	25c	Q	Apr. 5	Mar. 27
Federal Terra Cotta	2	Q	Apr. 15	Apr. 5
Ferro Enameling, A	$1.25	Q	Apr. 1	Mar. 20
Do B	25c	Q	Apr. 1	Mar. 20
Fiat	12½	—	Mar. 15	Nov. 15
Fifth Av. Bus Sec.	16c	Q	Mar. 29	Mar. 14
Flour Mills of Am. pf., A	$2	Q	Apr. 1	Mar. 15
Forhan Co.	25c	Q	Apr. 1	Mar. 21
Do A	40c	Q	Apr. 1	Mar. 21
French Line, Am. sh.	47.4c	—	Mar. 15	Mar. 8
Fulton Sylphon	50c	Q	Apr. 1	Mar. 18
Gen. Baking Co.	$1.50	Q	Apr. 1	Mar. 19
Gen. El., Ltd. (Germany) Am. deb. rcts.	$1.09	Q	Mar. 18	Mar. 12
Gen. Fireproofing	50c	Q	Apr. 1	Mar. 20
Do pf.	1¾	Q	Apr. 1	Mar. 20
General Ice Cream	75c	Q	Mar. 27	Mar. 16
Gen. Spring & B., A	37c	In.	Apr. 1	Mar. 25
Do B	37½c	In.	Apr. 1	Mar. 25
Gen. Tire & R. pf.	1½	Q	Mar. 31	Mar. 20
Geometric Stamping	30c	—	Apr. 1	Mar. 20
Gimbel Brothers pf.	$1.75	Q	May 1	Apr. 15
Globe-Wernicke Co.	$1.50	Q	Apr. 1	Mar. 20
Goldman-Sachs	1½	Q	Apr. 1	Mar. 22
Gold Dust	62½c	Q	May 1	Apr. 17
Gotham Silk Hos. pf.	$1.75	Q	May 1	Apr. 12
Gottfried Bak. pf.	1¾	Q	Apr. 1	Mar. 20
Graham-P. Mo. 1st pf.	$1.75	Q	Apr. 1	Mar. 15
Grand Rapids Varnish	25c	Q	Mar. 30	Mar. 20
Grant (W. T.) Co.	25c	Q	Apr. 1	Mar. 17
Great Lakes Towing	$1.25	Q	Mar. 31	Mar. 15
Do pf.	1¾	Q	Apr. 1	Mar. 15
Greenw. W. & G. 6% pf.	$1.50	Q	Apr. 1	Mar. 20
Greif Bros. Cooperage, A	80c	Q	Apr. 1	Mar. 15
Guardian Inv. $7 1st pf.	$1.75	Q	Apr. 1	Mar. 15
Do $6 1st pf.	$1.50	Q	Apr. 1	Mar. 15
Do 2d pf.	75c	Q	Apr. 1	Mar. 15
Habirshaw Cable & Wire	25c	In.	Apr. 1	Mar. 21
Hillcrest Collieries	1½	Q	Apr. 15	Mar. 30
Do pf.	1¾	Q	Apr. 15	Mar. 30
Hinde & D. Pap. pf.	25c	Q	Apr. 1	Mar. 15
Holley Oil	25c	—	Mar. 30	Mar. 15
Holmes (D. H.) Co., Ltd.	3½	Q	Apr. 1	Mar. 23
Holt, Renfrew & Co.	¾	Q	Apr. 2	Mar. 26
Do pf.	1¾	Q	Apr. 2	Mar. 26
Horn & Hardart Bak.	$1.25	Q	Apr. 1	Mar. 20
Do	50c	Ex.	Apr. 1	Mar. 20
Houdaille Hersh., A	62½c	In.	Apr. 1	Mar. 25
Do B	37½c	In.	Apr. 1	Mar. 25
Howell Elec. Motor, A. (No. 1)	25c	Q	Mar. 30	Mar. 15
Howe Sound	$1	Q	Apr. 15	Apr. 1
Humphreys Mfg. com. & pf.	50c	Q	Mar. 31	Mar. 15
Hungarian Gen. Sav. Bk (Budapest)	14	—	....	....
Hupp Motor	50c	Q	May 1	Apr. 15
Huron & Erie Mtg.	2	Q	Apr. 1	....
Do	2	Q	July 2	....

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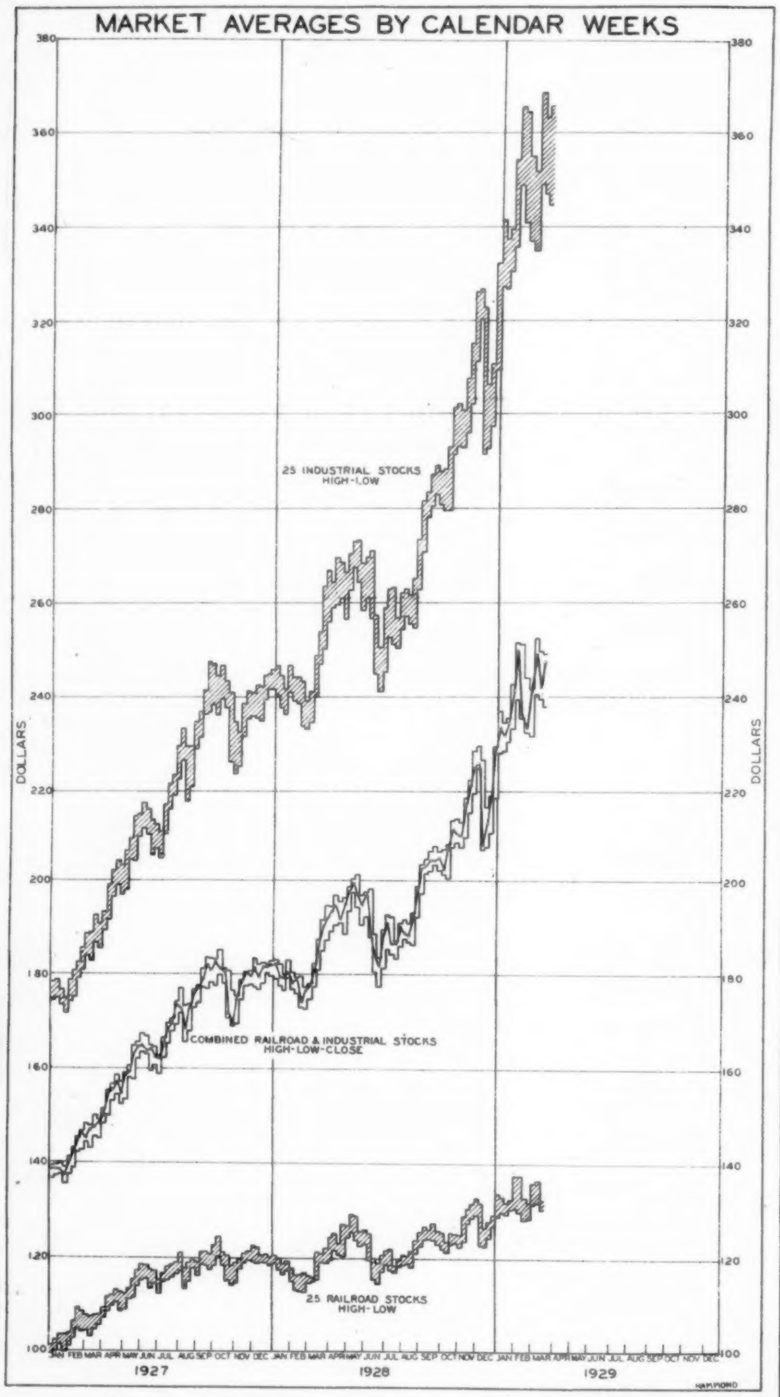
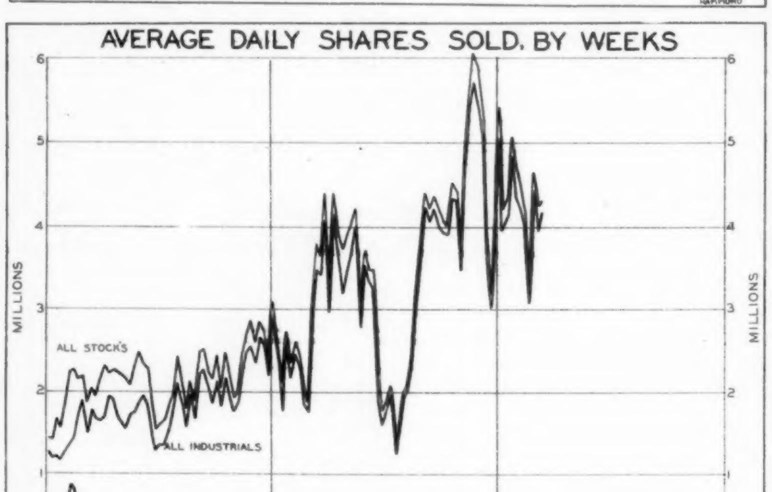
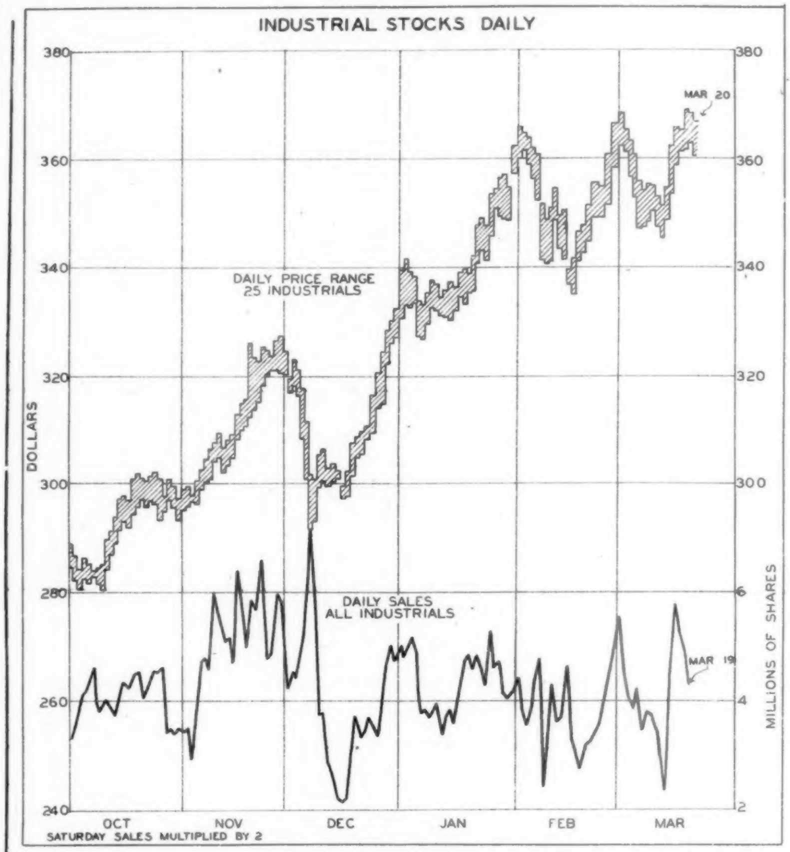
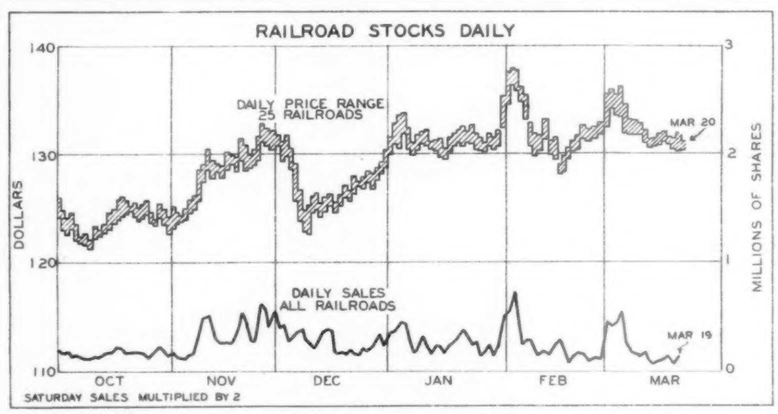








STOCK MARKET AVERAGES

Railroads (25 Stocks)

Date.	High.	Low.	Last.	Net Ch'ge.	SameDay LastYr.
Mar. 11	132.04	130.98	131.10	— .90	116.07
Mar. 12	131.24	130.40	130.67	— .43	116.27
Mar. 13	131.36	130.66	130.93	+ .26	117.47
Mar. 14	131.79	130.72	131.42	+ .49	118.21
Mar. 15	131.92	131.04	131.33	— .09	119.65
Mar. 16	131.53	130.95	131.13	— .20	120.44
Week's range—High, 132.04; low, 130.40.					
Mar. 18	131.13	130.33	130.58	— .55	119.95
Mar. 19	131.95	130.17	131.21	+ .63	119.53
Mar. 20	131.07	130.20	130.42	— .79	119.90

Industrials (25 Stocks)

Date.	High.	Low.	Last.	Net Ch'ge.	SameDay LastYr.
Mar. 11	353.05	347.10	347.88	—4.84	249.97
Mar. 12	351.41	345.39	348.46	+ .58	249.65
Mar. 13	354.82	348.76	352.76	+4.30	248.63
Mar. 14	362.15	353.63	359.50	+6.74	250.19
Mar. 15	365.89	358.73	362.37	+2.87	252.35
Mar. 16	365.55	361.16	363.62	+1.25	252.14
Week's range—High, 365.89; low, 345.39.					
Mar. 18	368.93	361.50	363.82	+ .20	253.01
Mar. 19	368.49	362.83	364.57	+ .75	255.07
Mar. 20	367.28	360.34	364.21	— .36	257.74

Combined Average (50 Stocks)

Date.	High.	Low.	Last.	Net Ch'ge.	SameDay LastYr.
Mar. 11	242.54	239.04	239.49	—2.87	183.02
Mar. 12	241.32	237.89	239.56	+ .07	182.96
Mar. 13	243.09	239.71	241.84	+2.28	183.05
Mar. 14	246.97	242.17	245.46	+3.62	184.20
Mar. 15	248.90	244.88	246.85	+1.39	186.00
Mar. 16	248.54	246.05	247.37	+ .52	186.28
Week's range—High, 248.90; low, 237.89.					
Mar. 18	250.03	245.91	247.20	— .17	186.48
Mar. 19	250.22	246.50	247.89	+ .69	187.30
Mar. 20	249.17	245.27	247.31	— .58	188.82

SHARES SOLD ON NEW YORK STOCK EXCHANGE

	Week Ended March 16, 1929.	Same Week 1928.	Same Week 1927.
Monday	3,626,850	3,875,910	1,831,470
Tuesday	3,061,750	3,947,530	1,992,665
Wednesday	3,330,050	3,165,515	2,072,812
Thursday	4,625,350	3,510,990	1,964,970
Friday	5,885,170	3,910,695	2,287,076
Saturday	2,718,260	2,065,810	907,380
Total week	23,247,430	20,476,450	11,056,373
Year to date	243,515,710	145,679,375	108,702,567
March 18	5,021,120	3,068,160	1,838,300
March 19	4,449,660	3,322,460	1,917,631
March 20	5,190,570	3,817,900	2,269,305

RAILROAD AND INDUSTRIAL SHARES SOLD

	Total.	Av. Daily.
Week ended March 16, '29:		
Railroads	640,010	118,520
Industrials	22,607,420	4,186,559
Total	23,247,430	4,305,079
Week ended March 9, '29:		
Railroads	1,691,970	313,328
Industrials	21,308,840	3,946,081
Total	23,000,810	4,259,409
Week ended March 17, '28:		
Railroads	1,764,815	326,818
Industrials	18,711,635	3,465,117
Total	20,476,450	3,791,935

STOCKS INCLUDED IN MARKET AVERAGES

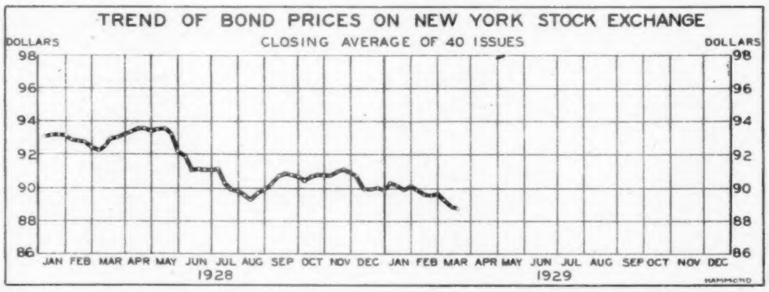
RAILROADS	RAILROADS	INDUSTRIALS	INDUSTRIALS
Atchison	Missouri Pacific	§Air Reduction	**General Motors
Baltimore & Ohio	New York Central	Allied Chem. & Dye	†Internat'l Harvester
Chesapeake & Ohio	N. Y., N. H. & H.	§American Smelting & Refining	Internat'l Tel. & Tel.
Chicago, Rock Island & Pacific	Norfolk & Western	Amer. Tel. & Tel.	National Biscuit
Chi. & Northwestern	Northern Pacific	American Radiator	†National Tea
Del., Lack. & West.	Pennsylvania	†Atlantic Refining	Otis Elevator
Erie	Pittsburgh & W. Va.	Baldwin Locomotive	†Texas Gulf Sulphur
Great Northern pf.	Reading	Burroughs Add. Mch.	Un. Carbide & Carbon
Illinois Central	St. Louis-San Fran.	Case Threshing	‡United Fruit
Lehigh Valley	Southern Pacific	*Commercial Solvents	**U.S. C. Ir. Pipe,new
Louisville & Nashville	Southern Railway	††Du Pont de Nemours	United States Steel
Mo., Kan. & Texas	Texas & Pacific	†General Electric	†Westinghouse A. Br.
	Union Pacific		Woolworth

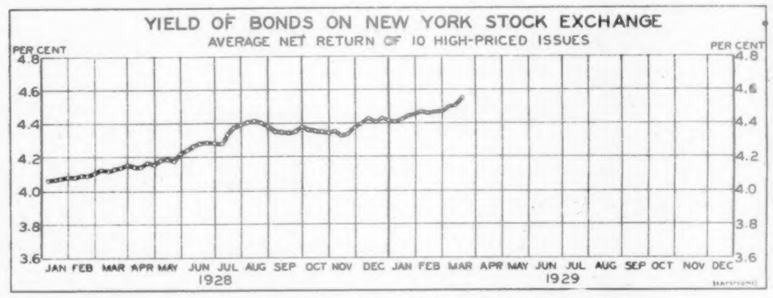
*Multiply by 2. †Multiply by 4. ‡Multiply by 2½. §Multiply by 3. **Multiply by 5. ††Multiply by 3½.

ANNUAL RANGE OF MARKET AVERAGES

	25 Railroads. High.		25 Railroads. Low.		25 Industrials. High.		25 Industrials. Low.		50 Combined. High.		50 Combined. Low.	
1929	137.71	Feb. 2	128.11	Feb. 6	368.93	Mar. 1	326.98	Jan. 8	252.05	Mar. 1	228.38	Jan. 8
1928	132.80	Nov. 27	112.84	Feb. 20	332.58	Dec. 31	233.42	Feb. 20	231.45	Dec. 31	173.13	Feb. 20
1927	124.22	Oct. 4	99.34	Jan. 4	247.45	Sep. 16	171.40	Jan. 25	185.47	Oct. 4	135.82	Jan. 27
1926	102.60	Dec. 20	81.61	Mar. 20	186.03	Feb. 13	137.65	Mar. 30	142.35	Dec. 20	109.63	Mar. 30
1925	95.29	Dec. 29	73.50	Mar. 30	185.36	Nov. 2	128.83	Mar. 30	138.21	Dec. 28	101.16	Mar. 30
1924	81.41	Dec. 18	57.80	Jan. 3	135.11	Dec. 31	103.26	Apr. 22	107.23	Dec. 31	82.26	Apr. 22
1923	67.05	Mar. 5	54.61	Aug. 4	118.44	Mar. 6	99.05	Oct. 27	92.52	Mar. 6	77.15	Oct. 28

Bond Sales, Prices and Yields





BONDS SOLD ON NEW YORK STOCK EXCHANGE, BY GROUPS
(Par value)

	Week Ended March 16, 1929.	Same Week 1928.	Changes.
Corporation	$29,626,000	$50,415,000	—$20,789,000
United States Government	2,647,000	2,925,500	— 278,500
Foreign	14,887,000	17,265,500	— 2,378,500
City	......	9,000	— 9,000
Total	$47,160,000	$70,615,000	—$23,455,000
Monday, March 18	7,828,000	11,674,000	11,242,550
Tuesday, March 19	9,264,500	12,231,000	11,837,850
Wednesday, March 20	9,701,500	14,304,750	10,519,050

BOND AVERAGES (40 BONDS)

Date.	Close.	Net Ch'ge.
Mar. 11	88.95	+ .04
Mar. 12	88.71	— .24
Mar. 13	88.62	— .09
Mar. 14	88.66	+ .04
Mar. 15	88.83	+ .17
Mar. 16	88.78	— .05
Week's range—High, 88.95; low, 88.62.		
Mar. 18	88.75	+ .03
Mar. 19	88.79	+ .04
Mar. 20	88.66	— .13

BONDS INCLUDED IN MARKET AVERAGES

RAILROADS.

Atchinson, Topeka & Santa Fe gen. 4s, 1995
Atlantic Coast Line 1st 4s, 1952.
Baltimore & Ohio gold 4s, 1948.
Chesapeake & Ohio gen. 4½s, 1992.
Chicago Great Western 4s, 1959.
Chi., Milwaukee, St. Paul & Pac. 5s, 2000.
Chicago & Northwestern gen. 4s, 1987.
Chicago, Rock Island & Pacific ref. 4s, 1934.
Denver & Rio Grande Wn. s. f. 5s, 1955.
Erie consol. 4s, 1996.
Great Northern 5½s, 1952.
Illinois Central ref. 4s, 1955.
Louisville & Nashville unified 4s, 1940.
Missouri, Kansas & Texas adj. 5s, 1967.
Missouri Pacific gen. 4s, 1975.
New York Central ref. 4½s, 2013.
Norfolk & Western cons. 4s, 1996.
Northern Pacific prior lien 4s, 1997.
Pennsylvania gen. 4½s, 1965.
Reading 4½s, Series A, 1997.
Seaboard Air Line ref. 4s, 1959.
Southern Pacific ref. 4s, 1955.

RAILROADS.

Southern Railway gen. 4s, 1956.
Union Pacific 1st 4s, 1947.
Western Maryland 4s, 1952.

INDUSTRIALS.

American Smelting 6s, 1947.
American Sugar ref. 6s, 1937.
American Writing Paper 6s, 1947.
Anaconda Copper 1st 6s, 1953.
Armour & Co. 4½s, 1939.
Int. Paper 1st 5s, 1947.
U. S. Rubber 1st ref. 5s, 1947.
U. S. Steel 5s, 1963.
Westinghouse E. & M. 5s, 1946.

PUBLIC UTILITIES.

Am. Tel. & Tel. deb. 5s, 1960.
Cons. Gas of N. Y. 5½s, 1945.
Int. R. T. 5s, 1966.
King's County Electric 4s, 1949, stamped.
N. Y. Rys. Inc. 6s, 1965.
Third Av. adj. 5s, 1960.

BONDS SOLD ON NEW YORK STOCK EXCHANGE
(Par value)

	Week Ended March 16, 1929.	Same Week 1928.	Same Week 1927.
Monday	$9,022,000	$8,835,000	$12,207,850
Tuesday	8,329,000	12,415,500	15,085,500
Wednesday	7,818,500	15,854,000	14,993,150
Thursday	7,598,500	13,223,500	14,047,550
Friday	9,963,000	12,101,000	14,999,000
Saturday	4,429,000	8,186,000	7,222,800
Total week	$47,160,000	$70,615,000	$78,555,850
Year to date	541,943,800	699,326,500	859,467,750

NEW BOND ISSUES

	Week Ended Mar. 15, 1929.	Week Ended Mar. 8, 1929.	Week Ended Mar. 16, 1928.
Public utility	$57,500,000	$9,375,000	$46,695,000
Investment corporations	......	......	......
Industrial	3,358,700	1,400,000	7,916,000
State and municipal	7,946,000	17,194,000	5,365,000
Foreign	10,000,000	75,000,000	14,750,000
Railroad	111,558,000	20,000,000	......
Territorial possessions	......	......	......
Total	$190,362,700	$122,969,000	$74,706,000
	Year to Mar. 15, 1929.	Year to Mar. 8, 1929.	Year to Mar. 16, 1928.
Total	$922,750,678	$732,387,978	$1,429,512,894

AVERAGE BOND YIELDS

Ten high-priced bonds:	Week Ended Mar. 16, 1929.	Week Ended Mar. 9, 1929.	Week Ended Mar. 17, 1928.
Week	4.550%	4.505 %	4.122%
Year to date	4.462%	4.453%	4.083%

ANNUAL RANGE.

	High.	Low.
*1929	90.35 Jan.	88.62 Mar.
1928	93.60 May	89.24 Aug.
1927	92.98 Dec.	89.47 Jan.
1926	89.75 Dec.	95.52 Jan.
1925	85.44 Dec.	81.99 Jan.
1924	82.46 Dec.	76.95 Jan.
1923	79.43 Jan.	75.58 Oct.
1922	82.54 Aug.	75.01. Jan.
1921	76.41 Nov.	67.56 June
1920	73.14 Oct.	65.57 May
1919	75.05 June	71.05 Dec.
1918	82.36 Nov.	76.65 Sep.
1917	89.49 Jan.	74.24 Dec.

*To date.

Bond Transactions—New York Stock Exchange

For Week Ended Saturday, March 16 (Total Sales $47,160,000) With Closing Prices Wednesday, March 20

UNITED STATES GOVERNMENT BONDS.
(Figures after decimals represent 32ds of 1 per cent.)

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
99.31	97.12	**Liberty** 3½s, '32-47.	98.20	97.20	98.20	+.23	460	98.14
100.8	98.10	Do 1stcv. 4¼s, '32-47	99.2	98.10	98.30	—.5	253	98.28
100.00	98.22	Do 1st cv. 4¼s, reg	98.22	98.22	98.22	—.26	11	..
100.12	98.24	Do 4th 4¼s, '33-38	99.16	98.24	99.12	—.4	1275	99.6
100.11	98.24	Do 4th 4¼s, reg.	98.24	98.24	98.24	—.23	35	..
111.26	105.00	**Treasury** 4¼s, '47-52.	106.26	105.00	106.20	—.12	153	106.18
106.18	101.4	Do 4s, 1944-54	102.28	101.4	102.28	+.28	170	102.16
103.17	98.18	Do 3¾s, 1946-56	99.1	98.18	99.1	—.19	76	..
98.20	95.12	Do 3⅜s, 1943-47	96.10	95.12	96.10	+.2	104	96.4
98.18	95.4	Do 3⅜s, 1940-43	95.20	95.4	95.4	—.34	110	..

Total sales $2,647,000

FOREIGN SECURITIES.

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
89½	86⅝	**AKERSHUS** 5s, 1963	87⅞	86⅝	87¼	— ⅜	45	87½
96	93½	**Alpine Mon Steel** 7s, '55	95	94¼	95	..	6	..
96¾	92½	**Antioquia** 7s, A, 1945	93⅞	93¼	93½	+ ⅓	8	92¾
94⅞	92	Do 7s, B, 1945	93¼	92	93¼	+ 1¼	26	92¼
93⅞	91½	Do 7s, C, 1945	92¼	91½	91½	— ½	30	92¾
94¼	92	Do 7s, D, 1945	92½	92	92	— ½	24	..
95	90	Do 1st 7s, 1957	91	90	91	..	6	..
94	90	Do 2d 7s, 1957	90	90	90	..	2	89¼
93	89½	Do 3d 7s, 1957	90⅛	89½	89½	— 1	30	70
92½	90⅝	**Argentine** 5s, 1945	91¼	90⅝	91⅓	— ⅝	12	90¾
101	99⅛	Do 6s, A, 1957	100¼	99⅛	99⅛	— 1⅛	110	99
100¾	99	Do 6s, B, 1958	100	99	99¼	— ¾	72	99¼
97¼	94¾	Do 5½s, 1962	96	95½	95½	— ½	100	96
100⅝	99	Do 6s, June, 1959	100⅝	99	99¾	— ¼	170	99
100¾	99	Do 6s, Oct, 1959	100¼	99	99¼	— ¾	114	99⅝
100¾	99⅛	Do 6s, May, 1960	100	99⅛	99¼	— ¾	78	99¼
100⅞	99⅛	Do 6s, Oct, 1960	99⅞	99⅛	99¼	— ¾	39	99
100⅞	99	Do 6s, Feb, 1961	100	99	99¼	— ½	131	99⅛
101	99	Do 6s, May, 1961	100	99	99	— ⅞	73	99
100⅞	99	Do 6s, Sept, 1960	100	99	99⅛	— ⅞	130	99
97	92¾	**Australia** 5s, 1955	94⅛	92¾	93¼	— ⅝	120	94½
96½	92⅝	Do 5s, 1957	93⅞	92⅝	93⅞	— ⅜	137	94¼
88¼	84½	Do 4½s, 1956	87	85¼	86¾	+ 1⅛	288	87¼
103	101¼	Do 7s, 1943	102⅝	102½	102½	+ ¼	31	103½
93½	90⅝	**BATAVIA PET** 4½s, '42	91⅞	90⅝	91⅞	+ ⅛	77	90⅞
96½	93¾	**Bavaria State** 6½s, '45	94¼	93¾	94¼	+ ¼	13	..
100⅞	98½	**Belgium** 6s, 1955	99½	98½	99⅜	+ ¼	202	99¼
107	103⅜	Do 6½s, 1949	104	103⅜	103⅜	— 1⅝	41	103⅜
109	107½	Do 7s, 1955	108½	107½	107⅝	— ⅜	76	107⅝
106½	105	Do 7s, 1956	105¾	105	105⅜	+ ⅜	110	105½
115½	113⅛	Do 7½s, 1945	114⅜	113⅛	113¼	— ¾	56	114¼
110	108	Do 8s, 1941	109½	108¾	109	— ¼	65	109
112½	110	**Bergen** 8s, 1945	110⅞	110¾	110⅞	+ ⅛	4	110⅞
101	100	Do 6s, 1949	100	100	100	— 1	1	100
92	89	**Berlin** 6s, 1958	90¼	89	90¼	+ ¼	18	90¼
99	95	Do 6½s, 1950	96¼	95	96¼	+ ¾	23	97
95	91	**Berlin City Elec** 6½s, '51	92	91	92	— ⅛	30	92
94	91	**Berlin Elec Rys** 6½s, '56	91½	91	91½	+ ¼	17	..
104	101½	**Bogota** 8s, 1945	104	102⅞	104	+ 1	7	103
104	100¾	**Bolivia** 8s, 1947	102	100¾	102	+ ¾	72	102
91⅞	87	Do 7s, 1969	89	87	89	+ 1⅛	40	88
96	88	Do 7s, 1958	90½	88	90½	+ ½	28	91
101	99	**Bordeaux** 6s, 1934	100⅛	99¾	100	..	56	100¼
96½	91½	**Brazil** 6½s, 1926-57	94½	91½	93	— 1¼	128	93¼
96½	91¾	Do 6½s, 1927-57	94¼	91¾	93½	— ½	194	93½
109	105⅜	Do 8s, 1941	107¼	106	106⅛	— ⅞	38	106¼
107⅝	105	Do 7½s, 1952	106⅛	105	105	— 2	9	..
102	97	**Brazil Cent Ry** 7s, 1952.	99¾	97	97½	— 2½	26	98
102½	99⅞	**Bremen State** 7s, 1935	100½	99⅞	99⅞	— ⅛	7	99⅞
93	90⅛	**Brisbane** 5s, 1957	91⅛	90½	90½	— ¼	12	91⅛
91⅞	90	Do 5s, 1958	91¼	90	90	— 1⅜	14	91½
83½	79	**Budapest** 6s, 1962	80⅜	79	79	— 1¾	51	80½
93¾	92	**Buenos Air** 6s, '61 (Prov)	93¼	92	92½	— ½	194	92⅛
102½	100¼	**Buenos Air** 6½s, '55 (Cy).	102½	101⅞	102½	+ ⅝	4	102
100⅛	98⅜	Do 6s, Apr, 1960	99⅝	98¾	98¾	— ⅛	4	..
100	96½	Do 6s, Oct, 1960	100	99¼	100	..	11	..
90	85	**Bulgaria** 7s, 1967	85	85	85	— 3	3	86¾
97¼	87¼	Do 7½s, 1968	88¼	87¼	87½	— ¾	74	88
100	97	**CALDAS** 7½s, 1946	98	97	97½	— ½	32	97½
101½	100	**Canada S S** 6s, 1941	100	100	100	— ½	5	..
101⅝	99½	**Canada** 5s, 1931	100½	100⅛	100⅛	..	61	..
105¾	103	Do 5s, 1952	105	104	104½	— ⅛	48	104¼
99⅝	97¼	Do 4½s, 1936	97¾	97¼	97½	..	22	98
100⅝	99⅝	Do 5½s, 1929	100	99⅝	99⅝	+ ⅛	95	99⅝
102	98	**Cauca Valley** 7½s, 1946	99¼	98	98	— 2	23	..
94	92½	**Chile** 6s, 1961, Jan.	93½	93	93¼	— ⅜	400	93
94	92½	Do 6s, 1961, Sept.	93½	93	93¼	— ⅜	384	92¾
103	100	Do 7s, 1942	102	100⅛	101⅞	+ ⅞	46	101
94	92½	Do 6s, 1960	93½	93	93½	— ½	528	93
94	92⅛	Do 6s, 1961	93½	93	93¼	— ¾	288	93
93⅝	93⅝	Do 6s, 1962	93⅝	93⅝	93⅝	..	5	..
99¾	95½	**Chile Mtge Bk** 6½s, '57	97	96½	97	+ ½	25	97⅜
100⅞	97½	Do 6¾s, 1961	99¼	98¼	99⅛	+ ⅞	40	99
93	89	Do 6s, 1961	90⅛	89	89½	— 1	98	91
44⅜	35	**Chinese Gov Rys** 5s, '51	41	37	37	..	14	39
101½	99½	**Christiania** 6s, 1954	100	99½	99½	— ⅞	3	..
97⅝	92¾	**Cologne** 6½s, 1950	95⅜	94½	95⅜	+ 1	40	95½
91	84½	**Colombia** 6s, 1961, Jan.	87⅜	85¾	87⅜	+ 2¼	52	87
91	84¼	Do 6s, 1961, Oct.	87	85½	86½	+ ½	60	87¼
89½	85	**Colombia Ag Bk** 6s, '48.	86	85	85	— 2	8	..
90½	84½	Do 6s, 1947	87	87	87	— 1	1	84½
93¼	88½	**Colombia Mtge Bk** 7s, '46	89½	88⅜	89½	+ ½	6	..
95¼	88¼	Do 7s, 1947	90½	90½	90½	— 1½	2	90
88½	84¾	Do 6½s, 1947	85	85	85	..	4	..
89⅛	86¾	**Copenhagen** 4½s, 1953	87¾	86¾	87⅜	..	87	87⅜
97	94	Do 5s, 1952	96¼	94	96¼	+ 2¼	37	..
100½	99	**Copenhagen Tel** 6s, '50	99½	99½	99½	..	6	..
100⅝	99½	**Cordoba** 7s, 1942 (Prov).	100¼	99½	100	+ ½	11	..
98	94⅜	**Cordoba** 7s, 1957 (City)	95½	94½	95½	+ ⅞	6	..
96½	94	Do 7s, 1937	94¼	94	94	— ½	6	..
95¾	93	**Costa Rica** 7s, 1951	94¾	93	93	— 2	25	..
97½	94½	**Cuba** 4½s, 1949	95	94½	94⅞	— ⅛	6	94½
102½	100⅛	Do 5s, 1944	100¼	100⅛	100⅛	— ¼	6	..
104	101⅜	Do 5½s, 1953	103½	102	102	— 1½	14	102
89½	83⅛	**Cundinamarca** 6½s, 1959	85½	83⅛	83⅛	— 1⅞	24	83½
111	109	**Czechoslovak** 8s, 1951	110½	110	110	..	26	109½
111	108	Do 8s, 1952	110¼	109¾	110	..	24	110¼
110¾	108⅞	**DANISH MUN** 8s, A, '46.	109½	108⅞	108⅞	— ⅛	9	109
110¼	108¾	Do 8s, B, 1946	109¼	109	109¼	..	10	109¼
89⅞	87⅝	**Denmark** 4½s, 1962	88¼	87⅝	88	+ ¼	30	87⅝
104⅞	103⅛	Do 6s, 1942	104	103⅛	103⅝	+ ⅛	78	103⅝
101¾	98⅞	Do 5½s, 1955	99⅝	99½	99¾	..	85	99⅞
98½	97	**Deutsche Bank** 6s, 1932.	97⅝	97	97	..	23	97¼
99	95¾	**Dominican R** 1st 5½s, '42	96⅜	95¾	96	— 1	23	97½
97½	93½	Do 1st 5½s, 1940	96	96	96	..	4	95½
98½	92½	Do 2d 5½s, 1940	94⅛	92½	93	— ½	16	95
102	100	**Dresden** 7s, 1945	100⅜	100¼	100¼	— ½	5	100½
103⅞	102½	**Dutch East Indies** 5½s, March, 1953	102½	102½	102½	..	2	102¼
103½	102½	Do 5½s, Nov., 1953	102½	102½	102½	— ¼	28	102½
103⅜	102¾	Do 6s, 1947	103½	102¾	102¾	— ⅜	26	103⅜
104	102⅜	Do 6s, 1962	103⅛	102⅜	102¾	— ⅜	23	..
105½	103	**Duke Price Pw** 6s, '66	105	103	103½	— 1	42	103½
96	91½	**ELEC PW**, Ger, 6½s, '50	93⅜	91½	93¼	+ 1	17	93¼
111	110	**El Salvador** 8s, 1948	110	110	110	..	8	110½
86½	86⅜	**Estonia** 7s, 1967	86½	86⅜	86½	..	22	..
105	103⅛	**Est RR France** 7s, '54	104	103⅛	103⅛	— ¾	25	103
171	144½	**FIAT** deb 7s, 1946	149	144½	147	— 1⅛	16	..
103	94½	Do deb 7s, '46, x war.	96	94½	95⅜	— ¼	83	..
97⅜	92	**Finland** 6s, 1945	94⅜	92	94⅜	— ⅛	7	93½
101	98⅜	Do 7s, 1950	100	98⅜	99⅜	+ 1	26	99
99½	94	Do 6½s, 1956	97	94	96	— 1⅜	13	97½
92	85⅝	Do 5½s, 1958	87⅜	86	86	— 1¾	9	87½
99½	95⅛	**Finnish** 6½s, A, 1954	96⅜	96⅜	96⅜	+ ¼	2	..
98¼	96	Do 6½s, B, 1954	96½	96½	96½	..	1	..
106½	104	**Framerican Ind** 7½s, '42.	105⅜	104	104⅜	— ⅛	15	105⅜
108¾	106	**French Govt** 7s, 1949	107	106¼	107	+ ¼	243	107
115	110¼	Do 7½s, 1941	111⅝	110½	111⅝	+ ¾	149	111
102⅜	101¾	**French Nat SSL** 7s, '49	102½	101¾	102	— ½	49	102⅜
99	95½	**GERM CENT AG BK** 7s, 1950	97	95½	96½	— 1	15	96¼
88½	83	Do 6s, 1960, July	86	84½	85⅞	— ⅛	81	..
88	83	Do 6s, 1960, Oct	86	84	86	+ 1	272	85⅜
90⅜	86⅛	Do 6s, 1938	89½	87½	89½	+ 1½	94	90
87½	86	**Germ Con Ag** 6½s, 1958.	87½	86	86	..	38	86⅜
103⅞	100	**Germ Gen El** 7s, 1945	101⅛	100	100¼	— 1	31	..
123	112	Do 6½s, 1940, w w	115	115	115	+ 1	1	..
99¼	97½	Do 6½s, 1940, x war.	98¼	98⅛	98¼	— ¼	18	..
94½	89⅛	Do 6s, 1948	90⅜	89⅛	89⅛	— 1⅞	20	89½
108	105¼	**German Rep** 7s, 1949	106	105¼	106	+ ¾	189	105¾
100⅞	97½	**Good Hope Steel & Iron** Works 7s, 1945	97½	97½	97½	— 1½	16	97¼
102½	100⅝	**Graz** 8s, 1954	101⅜	100⅝	100⅝	— ⅞	7	100⅜
118⅜	99½	**Gt Brit & Ire** 5½s, '29	99⅞	99½	99½	— ¾	7	..
104⅝	103	Do 5½s, 1937	104	103¼	103⅝	..	130	104½
87¾	83⅞	Do 4s, 1990	83⅞	83⅞	83⅞	— ⅝	2	..
100	97	Do 5s, 1947	97	97	97	— ¼	2	..
99½	98	**Great Con El Pw Japan** 7s, 1944	98½	98⅛	98½	— ½	40	98
96⅞	92½	Do 6½s, 1950	94	92½	92¾	— 1¼	43	..
87¾	82	**Greek** 6s, 1968	84¼	83	83⅞	+ ⅞	79	84⅛
99	95¼	Do 7s, 1964	98½	97⅝	98¼	+ ¾	18	98⅜
101	99½	**HAITI** 6s, 1952	100¼	99¾	100	..	27	100½
96¾	93⅜	**Hamburg State** 6s, 1946	95¾	93½	95¾	+ 2¼	7	94
103	102⅜	**Holland Am** 6s, 1947	103⅜	102⅝	103⅜	+ 1⅛	3	103⅜
101½	99¾	**Hungary** 7½s, 1944	100½	100	*100½	+ ¼	9	100¼
99	95½	**Hungarian C M** 7½s, '45	96	95½	96	+ ½	12	96
94	88½	Do 7s, 1946	91	89⅛	90¾	+ 1	18	90⅛
98	95	**Hungarian L M** 7½s, '61	97½	96	96	..	9	..
103½	103	**ILSEDER STL** 7s, '46	103	103	103	..	2	..
92¼	83½	Do 6s, 1948	85½	83½	84⅜	— 1	178	84¼
96¾	95¼	**Irish Free State** 5s, '60.	96	95⅜	95⅞	+ ⅛	52	95⅜
96½	94⅛	**Ital Crd P W** 7s, A, '37.	96½	95⅜	95⅞	+ ½	15	94⅛
95	93⅛	Do 7s, B, 1947	94⅝	94	94⅝	+ ¾	36	94¼
95¾	91½	**Ital P U Cred** 7s, '52	92½	91½	91¾	— ½	63	91½
97¾	94½	**Italy** 7s, 1951	96	95⅛	95⅜	+ ¼	173	95⅜
92⅜	91⅝	**JAPANESE** 4s, 1931	92½	92	92¼	— ¼	88	92
102¼	99¾	Do 6½s, 1954	100⅞	100	100⅞	+ ⅞	208	100⅞
99	98⅛	**KRUEG & TOLL** 5s, '59	98⅜	98⅛	98⅛	— ⅞	415	98
101	98¼	**LEIPZIG** 7s, 1947	99½	98¼	98½	— ⅞	26	98¾
102	99⅞	**Lombard El** 7s, '52, w w.	101	99⅞	101	+ ¾	31	99
94⅞	90	Do 7s, 1952, x w	94⅞	92	94⅞	+ 2⅞	13	..
87⅞	84	**Low Aust Hy El** 6½s, '44	84¼	84	84	— 1¼	4	83⅞
100¾	98¾	**Lyons** 6s, 1934	100¼	99⅛	100¼	+ ½	55	100½
101	99	**MARSEILLES** 6s, 1934.	100¼	100	100¼	..	64	100
90¼	83½	**Medellin** 6½s, 1954	84½	83½	83½	— ½	18	83¾

Bond Transactions—New York Stock Exchange—*Continued*

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
97½	93¾	**Meridionale El** 7s, A, '57	95½	95	95	—1	19	94¼
35	30	**Mexico** 5s, 1945, asst	30	30	30	..	2	..
22¼	16	Do 4s, 1945, asst small	18½	18	18	..	5	..
22⅞	17	Do 4s, 1954, asst	20	18⅛	20	..	28	..
25	22	**Mex Irrig** 4½s, '43, asst	22	22	22	—2½	2	..
98⅝	91	**Miag M Mach** 7s,'56, ww	91	91	91	—7	1	..
93	86	Do 7s, 1956, ex war	88	88	88	..	2	..
91	88	**Milan** 6½s, 1952	88⅞	88⅛	88½	+½	30	88¼
95½	92½	**Minas Geraes** 6½s, 1958	94	93	94	+1	20	..
127	116⅝	**Montecat** 7s, 1937, w w	117½	116⅝	116⅝	—⅞	35	118
95⅝	93	Do 7s, 1937, ex war	94½	93⅞	94½	+½	95	94½
103⅜	101	**Montevideo** 7s, 1952	102	101	101	—¼	18	101¼
100⅜	99¾	**NETHERLANDS** 6s, '54	99⅞	99¾	99¾	—⅛	25	99¾
107½	103	Do 6s, 1972	103½	103	103	—½	24	103
95	90½	**New So Wales** 5s, 1957	92½	90½	92½	+1	33	92
94¾	90½	Do 5s, 1958	92½	91	92½	+2	101	92
105	100½	**Nord Rys** 6½s, 1950	102⅞	101¼	102	—½	18	102
94	90¾	**Nor Ger Lloyd** 6s, 1947	91	90¾	90¾	—1⅜	25	91¾
101⅜	98⅞	**Norway** 5½s, 1965	100	99⅛	99½	—¼	32	99⅝
103¾	100⅜	Do 6s, 1943	101⅞	100⅜	101	—⅜	99	101¼
103¾	101⅛	Do 6s, 1944	102¾	101⅛	102¼	+1	38	101½
97⅜	94⅛	Do 5s, 1963	95	94⅛	95	—1	95	95
104	100⅝	Do 6s, 1952	101½	100⅝	100⅝	—¾	38	102
95	89	**Norway Mun Bk** 5s, '67	89⅝	89⅝	89⅝	+⅝	2	..
92½	89	**Norway Hy El** 5½s, '57	91¼	89¾	90½	..	44	90½
90½	87⅞	**Nuremberg** 6s, 1952	87⅞	87⅞	87⅞	—⅝	2	..
90	85¾	**ORIENT DEV** 5½s, '58	86⅞	86	86⅝	+¼	39	86½
98	96¼	Do 6s, 1953	97½	96⅞	97½	+½	70	97⅜
102⅝	100	**Oslo** 6s, 1955	100⅞	100½	100⅞	+⅞	1	..
93¾	91¼	**Oslo Gas & El** 5s, 1963	92	91¼	91¼	..	3	..
102½	101	**PANAMA** 5½s, 1953	101	101	101	—1	2	..
94¼	92½	Do 5s, 1963	93	92¾	92¾	+¼	11	92⅝
101	98	**Paris-L-Med RR** 6s, '58	99	98½	98½	+⅛	113	98⅞
104⅞	103⅝	Do 7s, 1958	104⅞	104⅜	104⅜	+¼	20	104
96⅝	94	**Paris Orl Ry** 5½s, 1968	95	94	94⅞	—¼	12	94¼
104	102¾	**Paulista Ry** 7s, 1942	104	102¾	104	+1	8	..
95½	91½	**Pernambuco** 7s, 1947	92	91½	91½	—½	15	..
90	85	**Peru** 6s, 1960	86½	85¼	86	+¼	155	86½
103	100	Do 7s, 1959	101	100	101	+1	21	101
90⅝	85	Do 6s, 1961	86⅝	85½	86½	+1	68	86¼
154½	119	**Pirelli** 7s, 1952	134½	130	132½	—½	33	130½
83½	80	**Poland** 6s, 1940	81	80	80	—1	14	81½
88½	83	Do 7s, 1947	85½	83	85¼	+¼	146	85½
99	96¾	Do 8s, 1950	98	97	97½	—⅝	101	97
108½	105	**Porto Alegre** 8s, 1961	106	105	105	—⅝	5	..
102⅝	100¼	Do 7½s, 1966	101¼	100½	100½	—½	11	..
107½	105	**Prague (Gtr)** 7½s, 1952	107½	106¾	107½	+½	12	107
113	108½	**QUEENSLAND** 7s, '41	110	109¼	110	—⅞	17	110½
104⅞	103	Do 6s, 1947	103½	103	103	—¼	14	..
102¾	100	**RHINE-M-DAN** 7s, '50	102¾	102	102	..	24	..
104⅞	102½	**Rhinelbe Union** 7s, 1946	103	102¾	102¾	—¾	4	..
98	94	Do 7s, 1946, ex war	95¼	94	95¼	+1¼	30	94⅝
98⅝	90	**Rhine West El Pw** 6s,'53	93	90	93	+½	51	93⅜
102	100	Do 7s, 1950	100½	100½	100½	..	7	100¾
93¾	87½	Do 6s, 1952	92	90	91	..	57	89¾
96	91	**Rima Steel** 7s, 1955	94	94	94	+½	33	..
106	105¼	**R Grande do Sul** 8s, '46	105⅝	105¼	105⅜	+⅜	20	105½
99¾	97	Do 7s, 1966	97⅞	97	97¾	+½	9	97¼
92	87	Do 6s, 1968	88	87	87¼	+¼	43	87
107	105	**Rio de Janeiro** 8s, '46	106	105¼	105⅝	—⅛	25	105½
95⅝	93	Do 6½s, 1953	94	93	93⅞	+⅞	87	94½
91⅝	89½	**Rome** 6½s, 1952	90½	89½	90½	+½	78	90½
104½	103½	**Rotterdam** 6s, 1964	104¼	104	104¼	+½	45	..
115	113	**SAN PAULO CY** 8s, '52	114½	114	114	—1	6	..
98½	95	Do 6½s, 1957	96¼	95	95	—1⅝	6	94¾
93¾	87½	**San Paulo State** 6s, 1968	90	88⅝	90	+1¼	16	89
108	105	Do 8s, 1936	106	105¼	106	—1	10	..
107½	105	Do 8s, 1950	106	105½	106	..	11	105
102	100	Do 7s, 1956	101½	100½	101½	+1	33	101
98	96	**Santa Fe, Argen** 7s, '42	97⅞	97	97	+¼	29	97¼
100¼	98⅛	**Saxon Pub Wks** 7s, '45	99	98⅛	98⅛	—⅞	25	98
94⅞	92	Do 6½s, 1951	93	92	92½	—½	7	92½
99⅞	96½	**Saxon State Mtg** 7s, '45	97	96⅞	96⅞	+⅜	17	..
95	92	Do 6½s, 1946	94⅞	94⅞	94⅞	+2¾	3	93
108½	105½	**Seine (Dept of)** 7s, '42	106½	105⅞	105⅞	—⅜	85	105¼
81½	77½	**Serbs, Crts & S** 7s, '62	80	77½	77½	—2¼	93	78
96	91¼	Do 8s, 1962	93	91¼	93	+1½	33	92¼
91½	85¼	**Shinyetsu El P** 6½s, '52	86	85¼	85¼	—3	37	86½
106	101	**Siemens & Halske** 6½s, 1951, 50% pd	103	103	103	+1	7	..
104½	102	Do 7s, 1935	102½	102	102½	..	18	..
108	102	Do 6½s, 1951	103½	102½	102⅞	—⅛	154	104½
84⅞	79½	**Silesia Bank** 6s, 1947	80½	79½	80½	+½	12	..
89	85	**Silesia El** 6½s, 1946	86½	85	86½	+½	6	..
99⅝	98	**Soissons** 6s, 1936	99¼	98⅝	98½	—⅞	12	99
93	90⅜	**Styria** 7s, 1946	93	92½	92½	+¼	41	92½
105	101½	**Sweden** 5½s, 1954	103⅛	101½	103⅛	+1⅜	15	103⅛
103¼	101⅜	Do 6s, 1939	103¼	102½	103¼	+¾	16	103⅜
110⅜	108½	**Swiss** 8s, 1940	109	108½	109	..	37	108⅜
104⅞	100⅝	**Switzerland** 5½s, 1946	102¼	101⅜	102¾	+1⅜	117	103½
99¾	98¼	**TOHO EL PR** 7s, 1955	99	98¼	98½	—1	18	98¼
99⅝	98⅞	Do 6s, 1929	99⅝	99⅝	99⅝	—¼	57	99⅝
78⅜	76	**Tokio** 5s, 1952	77½	76	76	—1⅜	22	76
90½	86	Do 5½s, 1961	87½	86	87⅜	+1⅜	38	86⅜
91½	89¼	**Tokio Elec Lt** 6s, 1953	91	90	90½	—½	338	90⅝
96¼	94½	**Trondhjem** 5½s, 1957	95½	95½	95½	—½	1	..
99½	98½	**Tyrol Hydro El** 7½s, '55	99½	99	99	—¼	11	98⅝
92½	90	Do 7s, 1952	92	90	90	—2½	14	91
100	98	**UJIGAWA E P** 7s, '45	100	99¼	99¼	—⅝	46	98½
100	97¾	**United S S Copen** 6s,'37	98⅝	98⅝	98⅝	—⅝	5	99
106⅞	103	**United Steel Wks Burbach** 7s, 1951	106⅞	106¾	106⅞	+1⅛	7	108
90¼	85	Do 6½s, A, 1951, w w	86	85	85	—1½	30	85
90⅝	87	Do 6½s, A, 1951, x w	87	87	87	+½	1	..
90	86	Do 6½s, C, 1951, w w	87¼	86	86	—2½	6	..
90	88	Do 6½s, C, 1951, x w	88¾	88¾	88¾	—¼	2	..
98½	96½	**Upper Austria** 7s, 1945	98	97⅞	98	+¼	9	96¼
87⅞	85½	Do 6½s, 1957	87½	87¼	87½	+¼	4	..
99⅝	97	**Uruguay** 6s, 1960	99	97⅞	98¾	..	151	98½
109⅛	108	Do 8s, 1946	108½	108½	108½	—¼	5	..
94	90	**VENETIAN M B** 7s, '52	91½	91	91⅜	+1⅛	20	..
88¼	86	**Vienna** 6s, 1952	87	85⅞	85⅞	—⅝	79	86¾
85¼	80	**WARSAW** 7s, 1958	81	80	81	..	34	81¼
90	82½	**Westphalia Hy El** 6s,'53	83	82½	83	—½	10	84½
97¾	95	**Wuerttemberg El** 7s, '56	97	96	96	—½	4	96¼
96¼	93	**YOKOHAMA** 6s, 1961	94	93⅛	93¼	..	15	93¼

Total sales $14,887,000

CORPORATION ISSUES.

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
120	111½	**ABRAHAM & S** 5½s,'43	114	112½	112½	—1½	32	112
88¾	83¼	**Adams Express** 4s, '48	87⅞	86⅛	86⅛	—1	7	..
104½	102⅛	**Ajax Rubber** s f 8s, '36	103	102⅞	102⅞	+⅝	4	104
103½	102⅜	**Alabama G S** con 5s,'43	103½	103½	103½	+⅜	4	..
98⅝	96¼	**Albany Per W P** 6s, '48	96½	96¼	96½	+¼	5	..
92½	90	**Allegheny & West** 4s,'98	92½	92½	92½	+2½	5	..
110½	102	**Allegheny Corp** 5s, '44	103¼	102	103	..	938	102¼
101	99	**Allis Chalmers** 5s, 1937	99⅝	99	99¼	..	62	99⅝
106½	104⅜	**Am Ag Ch** ref 7½s, '41	105½	104⅜	105	..	11	105
89⅝	86	**Am Beet Sug** cv 6s, '35	88½	88	88	+2	4	..
99	95½	**Am Chain** deb 6s, 1933	98	95½	98	+1¾	34	98¼
99	98	**Am Cot Oil** deb 5s, '31	98⅝	98⅝	98⅝	..	1	..
96	93¾	**Am Cyanamid** 5s, 1942	96	95	95½	..	32	95¼
92½	90	**Am Ice** cv 5s, 1953	91¼	90	91¼	..	22	92½
104	103¾	**Am Mach & Fdry** 6s,'39	103¾	103¾	103¾	..	2	..
111	103¾	**Am Inter** 5½s, 1949	106¼	103¾	105⅜	+⅜	500	106⅝
97	89	**Am Nat Gas** 6½s, 1942	90	89	89	—1½	43	88½
102	100	**Am Smelt & Ref** 5s,'47	101	100½	100¾	+¼	60	100½
104⅞	100	**Am Sugar Ref** 6s, 1937	104	100	103½	—⅜	72	104
99⅝	99⅛	**Am Tel & T** col tr 4s,'29	99⅝	99⅛	99¼	—¼	149	99¼
97½	91⅞	Do gold 4s, 1936	92	91⅞	92	—⅝	5	94
101¼	99	Do conv 4½s, 1933	99	99	99	..	2	..
104⅜	102⅝	Do coll trust 5s, 1946	103⅜	102⅝	102⅝	—1⅛	53	103
107⅞	105⅝	Do 5½s, 1943	106⅜	105½	105⅜	+¼	110	105⅞
105⅜	103	Do deb 5s, 1960	103½	103	103¾	..	142	103
105¼	104¼	**Am Type Found** 6s, '40	105	105	105	..	9	..
99⅝	97¼	**Am W W&E** col tr 5s,'34	98¾	98	98¾	+⅝	39	98¾
105¾	102	Do 6s, 1975	104⅛	102	104⅛	+1⅛	80	104
85½	81	**Am Writ Paper** 6s, 1947	84	83	83	—1	15	83
105⅜	103¾	**Anaconda Copper** 6s,'53	104½	104⅛	104¼	—¼	274	104½
250½	187	Do deb 7s, 1938	250½	235	250½	+10⅜	494	263½
100⅜	94½	**Anglo-Chilean Nit** 7s,'45	99½	98½	99	—¼	92	99
78	74	**Ann Arbor** 1st 4s, 1995	74	74	74	—2	2	..
92⅞	90	**Armour & Co** 4½s, 1939	91	90⅛	90¾	—½	65	90⅜
92½	90⅛	**Armour of Del** 5½s, '43	91	90¼	90⅞	+⅝	138	90¾
103⅛	102	**Associated Oil** 6s, 1935	102¾	102½	102¾	..	12	..
93½	90	**Atch, Top & S F** g4s,'95	91⅛	90⅝	91¼	..	73	91⅛
87¾	84⅛	Do adj 4s, 1995	86	85	86	..	6	..
88⅜	81⅞	Do adj 4s, 1995, stp	86	85½	86	..	11	85½
91	88¾	Do 4s of 1905, 1955	88¾	88¾	88¾	+¾	1	..
90	89½	Do 4s, 1960	90	89½	89½	—½	8	..
119	112½	Do 4½s, 1948	115½	112½	114⅛	—¼	1023	114⅛
93	89	Do **Tran Con SL** 4s,'58	89	89	89	..	1	..
98¼	96½	Do **Cal-Ariz** 4½s, 1962	97	96½	96½	—1⅝	9	..
89	87¼	**Atlanta & Birm** 4s,'33	89	89	89	..	3	..
104	101	**Atlan & Ch Air L** 5s,'44	104	104	104	+1½	5	..
93	90	**Atlan C Line** 1st 4s,'52	91½	90½	91	+¾	31	92
97⅞	94¼	Do un 4½s, 1964	94⅜	94¼	94⅜	—2⅛	12	..
91⅝	88½	Do **L & N** col 4s, 1952	88½	88½	88½	—½	4	..
75	70	**Atlan & Dan** 1st 4s,'48	72⅞	72⅞	72⅞	+2⅞	5	..
67½	64½	Do 2d 4s, 1948	64½	64½	64½	—2½	1	67
77	67	**Atlan G & W I** 5s,'59	71½	69⅝	71¼	—¼	27	..
102½	100	**Atlantic Ref** deb 5s, '37	102	101	102	+1¼	6	101
107	106½	**BALDWIN LOCO** 5s,'40	106½	106½	106½	..	1	..
93	91	**Balt & Ohio** 1st 4s,'48	92	91¼	91⅛	—1	89	91½
99⅜	96¾	Do 4½s, 1933	98	96¾	97¼	—¾	102	97½
102⅛	99⅜	Do ref 5s, A, 1995	101½	99⅜	101½	+¾	59	101½
102	100	Do ref 5s, D, 2000	100¾	100¼	100¾	—¼	45	100½
104½	102¼	Do 1st 5s, 1948	104¼	102¼	102¼	—¾	36	104
110	107¾	Do ref 6s, C,'95	109⅛	107¾	108¼	+½	66	109¼
94	92¾	Do **PL E & W Va** 4s,'41	93¾	93¾	93⅜	..	1	..
103½	99⅜	Do **Southwn Div** 5s,'50	100⅛	99⅜	100	—¼	57	101½
85¼	81	Do **Tol Cin Div** 4s,'59	82	82	82	+1	14	81
86¼	83⅛	**Bang & Aroostok** 4s,'51	86¼	85	85	+⅞	11	..
92	89½	**Belding Hem** cv 6s,'36	90½	90½	90½	+¼	2	90¼
105½	103⅝	**Bell Tel of Pa** 5s,B,'48	104⅞	103⅝	103⅝	—⅝	14	104
108¼	105¼	Do 5s, C, 1960	106	105¼	105⅛	—⅞	54	105½
104	100⅜	**Beth Stl** ref deb 5s,'42	101⅜	100⅜	101⅛	—1	20	102
102	99½	Do pur mon 5s, 1936	100½	99⅜	100½	..	35	100
105⅝	104	Do 6s, Ser A, 1948	105	104⅜	104⅜	—⅛	141	104⅜
104	100⅞	Do 5½s, Ser B, 1953	103⅛	101⅝	102	—1	53	101⅛
100	97	**Bing & Bing** 6½s, 1950	97	97	97	—1	1	95
98¼	93	**Boston & Maine** 5s, 1967	95¾	93	93½	—1⅜	87	95⅝
81½	77	**Bost & N Y Air L** 4s,'55	79	77	77	—3	3	..
73¼	70	**Botany Cons M** 6½s, '34	71½	70	70	—1	22	70
100	97	**Bowman & Biltm** 7s, '34	99½	99	99	—1	14	99
77¼	71	**B'way & 7th Av** 1st con 5s, 1943	74¾	73¼	74⅜	+½	18	..
92½	88¼	**Bklyn City RR** 5s, 1941	88¼	88¼	88¼	..	2	..
105½	102	**Bklyn Edis** 5s, Ser A,'49	103	102½	103	+1	32	104
103	100	Do 6s, B, 1930	100	100	100	..	1	..
98⅜	93½	**Bklyn Man Transit** 6s, Ser A, 1968	96½	93½	96	—½	96	96
83	78⅛	**Bklyn Queens Co & Sub** 1st 5s, 1941	78⅛	78⅛	78⅛	—4⅞	5	..
92½	89⅝	**Bklyn Un Elev** 5s, 1950	90	89⅝	89⅝	—½	8	..
93	89	Do 5s, 1950, stamped	90	89	89	—1	3	..
105¼	103½	**Bklyn Un Gas** 5s, 1945	103½	103½	103½	—1	5	..
400	354½	Do cv 5½s, 1936	354½	354½	354½	—15½	1	..
95½	94⅛	**Brunswick & W** 4s, 1938	95½	95½	95½	..	2	..
96⅛	96⅛	**Buff & Susq Iron** 5s, '32	96⅛	96⅛	96⅛	—⅜	1	..
94	90¾	**Buff, R & Pitts** con 4½s, 1957	92	91	91⅛	—⅛	17	91
88	87¼	**Bush Term** 1st 4s, 1952	87¾	87¾	87¾	+½	1	..
99⅜	97⅛	Do cons 5s, 1955	99⅜	97½	98	+½	4	97½
104⅝	100	**Bush Term Bldg** 5s, '60	100½	100	100½	—1¼	16	..
102	100	**By-Prod Coke** 5½s, '45	101	100	100	—1	9	..
103	101½	**CAL G & E** ref 5s, 1937	102	101½	101½	—⅝	3	..
103½	100¼	**Cal Pet** deb 5½s, 1938	101⅞	100¼	100¼	—1¼	17	100⅝
101⅛	98	Do 5s, 1939	98½	98	98½	—¼	24	97⅞
97½	90	**Camaguey Sug** 7s, 1942	93	91	93	+2⅛	24	92⅝
106⅝	103¼	**Canada So** 5s, A, 1962	103½	103½	103½	+¼	11	..
99⅝	98⅝	**Can Nat Rys** 4½s, 1930	99⅝	99	99¼	+⅛	40	..
96⅞	94⅛	Do 4½s, 1954	95¼	95	95	—¼	4	..
96	93½	Do 4½s, 1957	94½	93½	94¼	—¼	89	94¼
113	110⅝	**Can North** deb 7s, 1940	111¼	110⅝	111	—1	37	110½
116⅝	114⅛	Do deb 6½s, 1946	115¼	114½	114½	—½	21	115¼
99⅝	96⅞	Do 4½s, 1935	96⅞	96⅞	96⅞	—⅝	1	97¼
86	83⅝	**Canadian Pac** deb 4s	84¼	83⅝	84	—¼	57	83⅝
99¼	96	Do 4½s, 1946	97½	96½	97½	+⅝	49	98
108⅛	107	**C, C & O** 6s, A, 1952	108½	108½	108½	..	2	..
104½	103	**Cent Dist Tel** 5s, 1943	104¼	104	104¼	+¾	4	..
99¼	97¼	**Cent Ohio Reorg** 4½s'30	99¼	98	99¼	+1⅞	5	..
103	98	**Cent of Ga** cons 5s, '45	102⅝	102⅝	102⅝	+1⅝	4	102⅛
100¼	99⅝	Do 6s, 1929	100	99¾	99¾	—¼	18	..
105½	102	Do ref 5½s, 1959	102	102	102	—2½	3	..
111⅛	108½	**Cent of N J** gen 5s, '87	108⅝	108⅝	108⅝	—⅜	6	..
91½	90⅜	**Cent Pac** 1st ref 4s, '49	91	90⅜	90⅜	—⅛	10	..
104¼	99½	Do 5s, 1960	101¼	99½	100½	—¾	63	100⅝
91⅞	91	Do thru S L 4s, 1954	91	91	91	..	5	..
99½	97½	**C RR & Bk Co Ga** 5s,'37	98⅛	97½	97½	—½	4	..
124½	123¼	**Cent Steel** s f 8s, 1941	123½	123¼	123¼	—¼	7	..
82	68	**Certainteed Prod** deb 5½s, 1948	73¼	71	72	—1	91	70
99	95	**Cespedes Sug** 7½s, '39	97½	96½	97	..	25	96
100½	98¼	**Chesapeake Corp** 5s, '47	99¼	98¼	98½	—⅝	165	99
104½	102¼	**Ches & O** consol 5s, '39	102¼	102¼	102¼	—¾	2	..
100¼	95	Do gen 4½s, 1992	96⅜	95	95¼	—¼	22	95½
95	91	Do 4½s, A, 1993	95	91	91½	—3½	415	91½
99⅞	98⅜	Do 4½s, 1930	99	98⅜	98⅜	—¼	122	98⅝
90⅝	85	Do Coal River 4s, 1945	95¾	85	90⅝	+⅝	7	..
91⅜	89	Do Big Sandy 4s, '44	91⅜	89	91⅜	+1⅜	6	..
70⅞	68½	**Chi & Alton** ref 3s, '49	69	68½	68½	—½	16	..
71	68	Do 3½s, 1950	68⅛	68	68	+⅛	5	..
93½	90⅛	**C, B & Q** gen .s, 1958	91	90⅝	91⅛	—2	20	..
105	101⅛	Do ref 5s, 1971	103½	101⅛	101⅛	—2⅛	21	102
99½	95	Do 4½s, 1977	95⅛	95	95	—1	30	95
86	84	Do Ill div 3½s, 1949	85½	85½	85½	—½	1	..
94	92	Do Ill div 4s, 1949	92½	92	92	—⅜	10	..
71	65	**C, C & C Ry** col tr 5s,'27	71	71	71	+2	1	71
85⅛	65	**Chi & East Ill** 5s, 1951	82¾	81¼	81⅜	—⅜	101	82
106	99⅝	**Chi & Erie** 1st 5s, 1982	102	99⅝	99⅝	—3⅜	3	..
103	101¼	**Chi G Lt & Coke** 5s, '37	101¼	101¼	101¼	..	1	101
69⅞	66⅝	**Chi, Gt West** 4s, '59	68	67	67⅞	+¼	48	68
113⅜	110½	**Chi, Ind & L** ref 6s, '47	112	112	112	..	1	..
102	95	**Chi, Ind & L** gen 5s, '66	98	97⅞	98	..	4	98
108½	106	Do gen 6s, 1966	106	106	106	..	3	..
94	94	**Chi, L E & East** 4½s,'69	94	94	94	—5	1	..
94	90½	**Chi, M, St P & P** 5s,'75	91⅞	90½	91⅞	+⅞	161	91⅜
80	76⅝	Do adj 5s, 2000	77½	76⅝	77½	+½	744	78⅜
86¾	82⅝	**C, M & St P** gen 4s, A,'89	83¼	82⅝	82⅝	—⅞	17	84
95⅜	93¾	Do gen 4½s, C, 1989	94	93¾	94	..	14	..
95⅜	92	Do 4½s, Ser E, 1989	93	92	92¼	+¼	37	92½
91⅝	87½	**Chi & Nor W** gen 4s,'87	88¾	87½	87½	—½	15	..
97¾	94¾	Do 4½s, 2037	95½	94¾	94¾	—1	9	95¼
109⅜	105½	Do gen 5s, 1987	106	105½	106	—3	3	106
101¾	100¼	Do skg fd deb 5s, '33	100¾	100¼	100¼	—⅝	24	..
103	100⅝	Do 7s, 1930	102½	101⅝	102⅛	+⅛	17	101½
116⅞	108	Do 6½s, 1936	109	108	108	—½	9	..
83	77½	**Chicago Rys** 1st 5s,'27	78½	77½	77⅝	—⅜	27	79
89	86⅝	**Chi, R I & P** gen 4s,'88	87½	86⅝	86⅝	—⅜	29	86⅝
95¼	93½	Do refunding 4s, 1934	94½	93½	93½	—⅝	121	94
93¾	90½	Do 4½s, 1952	91⅜	90½	91¼	+⅜	38	90¼
90	85	**Chi, St L & N O, Memphis Div** 4s, 1951	87½	85	87½	+2½	5	84⅜
101	100	**C, St L & P** con 5s,'32	100¼	100	100	..	10	..
101	100	**C, StP, M&O** con 6s,'30	100½	100	100	—½	22	..
100⅛	97⅞	Do 5s, 1930	98	97⅞	98	..	35	..
99½	93	**Chi, T H & SE** 1st 5s,'60	95½	93	93½	—4¼	30	91
92½	86	Do inc 5s, 1960	88	86½	88	+1⅜	7	..
100¼	97	**Chi Un Sta** 4½s, A, '63	98	97	97½	—½	9	97½
105	102	Do 5s, Ser B, 1963	105	105	105	+2½	2	..
102½	100	Do 5s, 1944	102½	102½	102½	+¼	1	..
116⅞	114	Do 6½s, Ser C, 1963	115	114	114½	—½	10	..
89¼	85	**Chi & W Ind** cons 4s,'52	86	85	86	+1	11	85
105	101⅞	Do 5½s, 1962	103¼	102⅜	103	+1	22	..
96⅛	93½	**Chile Copper** deb 5s, '47	95⅜	93½	95⅜	+1⅜	132	96
89¼	86	**Cin Gas, El** 4s, A, 1968	86⅞	86	86	—⅝	12	86¾
88	87	**Cin, Leb & N** gtd 4s,'42	87	87	87	+⅜	2	..
99⅛	97½	**C,C,C & StL** deb 4½s,'31	99	98	98	—½	11	..
105	99¾	Do ref 6s, A, 1929	100	99¾	99⅞	..	31	99¾
105	104	Do ref 6s, C, 1941	104½	104½	104½	..	3	..
103⅜	100	Do ref 5s, D, 1963	101	100	101	+1	7	..
91	82	Do C, W&M div 4s,'91	82	82	82	—1	2	..
99¾	96	**Cleve Short L** 4½s, '61	96	96	96	—1¾	2	..
109	105½	**Cleve Un Term** 5½s, A, 1972	106	105⅝	105⅞	—⅜	4	..
105¼	101⅜	Do 5s, B, 1973	101½	101⅜	101½	—2⅛	7	..
119½	105	**Colon Oil** 6s, 1938	107	105	106⅞	+⅞	110	108½
95⅜	94	**Col Indus** col tr 5s, '34	94⅜	94	94⅜	+⅜	16	..
97⅞	95½	**Col & South** ref 4½s, '35	96½	96⅛	96⅛	—⅜	3	96½
100	98	**Columbia G&E** deb 5s,'52	99⅜	98	98⅞	—¼	138	99
93½	92	**Columbus Ry, Pwr & Lt** 1st 4½s, 1957	92¼	92	92¼	..	8	92¾
91	89½	**Columbus & Hock Val** ext 4s, 1948	89½	89½	89½	—1½	2	..
91¾	91½	**Colum & Tol** ext 4s, '55	91½	91½	91½	—¼	5	..
99½	98⅛	**Coml Credit** 6s, 1934	98½	98⅛	98⅛	—¼	2	..
98½	94	**Coml Inv Tr** deb 6s, '48	94¾	94	94⅝	+⅜	40	94⅜
105⅛	105	Do 5½s, 1949	105⅛	105	105⅛	+⅛	564	105⅛
106	104⅜	**Comput-Tab-Rec** 6s, '41	105	105	105	—¼	1	105½
99	95	**Comp Azucarera Bar** 7½s, 1937	95½	95½	95½	..	1	..
80¼	65¼	**Comp Azucarera Ant** 7½s, 1939	70	65¼	65¼	—3⅜	21	65¼
99	96¾	**Conn Ry&Lt** ref 4½s, '51	96½	96¼	96¼	—⅛	11	..
99	96¼	Do ref 4½s, '51, stpd	96½	96¼	96¼	—½	2	..
106¾	104⅜	**Con Gas (N Y)** deb 5½s, 1945	105½	105	105¼	—¼	85	105⅝
73⅜	65⅛	**Con Coal (Md)** ref 5s,'50	69⅜	66	68½	+2	36	69
104	103	**Consumers Pwr** 5s, '52	103	103	103	..	6	102½
97	97	**Cont Paper Bag M** 6½s, 1944	97	97	97	..	8	97
91½	85	**Container Corp** deb 5s, 1943	89⅝	88	88⅝	—¾	12	..
100½	94	Do 6s, 1946	96	94	94	—2½	4	93
100	98	**Crown Cork & S** 6s, '47	98⅝	98⅛	98½	..	10	98¼
103¼	100	**Crown Willa Paper** 6s, 1951	101½	100¼	101	—⅛	20	101
79⅛	70¼	**Cuba Cane Sug** cv 7s,'30	71⅜	70⅝	71⅜	+⅛	12	..
80	70⅜	Do cv 8s, 1930	71⅜	71⅛	71⅜	+⅝	19	71
96	90½	**Cuba R R** 1st 5s, 1952	92	90½	90½	—1½	26	90½
106	100⅝	Do ref 7½s, 1936	102½	102	102¼	+¾	4	..
98	91½	Do 6s, 1936	93	92½	92¾	+¼	8	92¾
93¼	84	**Cuba North R R** 5½s,'42	85⅞	84	84	—½	24	83⅜
103⅜	99½	**Cuban-Am Sug** col 8s, 1931	101	100	100	—½	27	100½
97⅞	88½	**Cuban-Dom Sug** 7½s, '44	93	90	91½	+½	42	91⅜
103	101½	**Cumberld T & T** 5s, '37	101⅞	101½	101½	—⅜	2	102
100	99½	**Cuyamel Fruit** 6s, 1940	99⅝	99½	99½		6	..
97¾	97¼	**DAYTON & MICH** 4½s, 1931	97¼	97¼	97¼	—½	2	..
94½	89	**Del & Hud** ref 4s, 1943	90	89	90	..	12	89⅜
105	100	Do 5½s, 1937	100⅜	100	100⅜	—2⅝	27	101
103¼	100¼	Do 7s, 1930	101½	101	101½	+½	3	..
101	98	**Denver Gas & El** 5s, '51	98¼	98	98	—¼	12	98½
92	88¼	**Denver & R G** con 4s,'36	89	88¼	88¼	—⅜	23	88¼
94½	91½	Do con 4½s, 1936	91¾	91¾	91¾	..	1	..
98	93½	Do 5s, 1955	95½	94½	95½	..	74	94½
93⅜	87	Do ref 5s, 1978	89	87	88⅜	—⅝	79	88½
41	33	**Des Moines & Ft D** 4s, 1935	35	35	35	—1	1	..
102	100	**Det Edison** col tr 5s,'33	101	100¼	101	+1	3	..
104¾	101¼	Do ref 5s, A, 1940	101⅜	101¼	101⅜	—⅛	15	102
108⅝	106	Do ref 6s, B, 1940	107½	106	106	—1½	29	106
104¼	101½	Do ref 5s, 1949	101⅜	101½	101½	—¾	4	100⅜
104⅜	102½	Do ref 5s, 1955	103	102⅜	102⅜	—¼	3	..
107	103	Do 5s, 1962	103	103	103	—2	25	..
100¼	97½	**Det River Tun** 4½s, '61	98⅜	97½	97½	—¾	20	..
97½	96⅝	Det Uni Ry Cons4½s,'32	97	96⅝	97	..	21	97¼
104½	99¼	**Dodge Bros** cv deb6s,'40	100½	99¾	100¼	+⅛	378	100
101	98⅜	**Donner Stl** ref 7s, 1942	100½	100½	100¼	..	13	..
101⅛	100⅛	**Dul & Iron Range** 5s,'37	101⅛	101⅛	101⅛	+⅝	2	..
100⅞	98	**Duquesne Lt** 1st 4½s,'67	99½	98	98¼	—1¾	102	..
95¼	81	**E CUBA SUG** 7½s, '37	83	81	81	—1	13	82
105	104⅛	**East Tenn, V & Ga** cons 5s, 1956	105¾	104⅜	104⅜	—¼	3	104⅜
96⅝	95½	**Edi Elec Ill, Bklyn**4s,'39	96	96	96	..	10	..
102½	100	**Elgin, J & E** 5s, 1941	101	101	101	+1	7	..
95⅛	90	**Elkhorn Coal** 6½s, 1931	92½	92½	92½	—½	2	92¾
81¼	78	Do 7s, 1931	79	78	79	—2⅛	11	..
105¼	100⅝	**El Paso & S W** ref5s,'65	100⅝	100⅝	100⅝	—1⅞	1	..
100⅛	99¼	**Eq Gas Lt, N Y** 5s, '32	99⅞	99½	99½	—⅜	7	..
104	101	**Erie** 1st cons 7s, 1930	101½	101	101½	—¼	15	101½
86½	83¾	Do cons 4s, 1996	84⅞	84⅜	84⅞	+⅜	8	84
80½	75⅝	Do gen 4s, 1996	76⅜	75⅝	76⅛	—⅞	75	..
96½	91½	Do ref 5s, 1967	93½	92	92⅞	—⅜	133	93¼
84½	80	Do cv 4s, Ser A, 1953	80	80	80	—2	3	..
84¼	79⅝	Do cv 4s, Ser B, 1953	80¼	79⅝	80	—2¼	14	..
111½	106½	Do Genesee Riv 6s,'57	106½	106½	106½	—1	2	..
101¼	100⅝	Do Penn col tr 4s, '51	101¼	101¼	101¼	..	1	..
110½	106½	**Erie & Jersey** 6s, 1955	107¼	106½	106½	—1½	6	..
96¾	92¼	**FED L & T** 5s, 1942	94	93	93	—2	7	93
101	97⅛	Do 6s, B, 1954	97½	97⅛	97⅛	—2⅜	11	..
104	101½	Do 6s, 1942	103	101½	102	—1	41	..
105	102	**Federated Metals** 7s,'39	104	103½	104	—1	9	103¾
114⅞	111½	**Fisk Rubber** 8s, 1941	112½	111½	111½	—⅝	15	111½
99⅛	95	**Fla Cent & Penn** 5s,'43	95½	95	95	—½	5	..
80	75	**Fla E Coast Ry** 5s, '74	79	78	78	—½	29	78
50	25	**Fonda, J & G** 4½s, 1952	38	36	38	+2	16	38
94	94	**Ft St Un Dep** 4½s, 1941	94	94	94	..	1	..
107¼	107¼	**Ft W & Den City**5½s,'61	107¼	107¼	107¼	..	14	..
109	104	**Francisco Sugar** 7½s,'42	106¼	106	106	—½	23	..
100	98½	**GAL, H & S A M & P** 2d exten 5s, 1931	100	99½	99½	—½	13	..
109½	103	**Gen Asphalt** 6s, 1939	105¾	104⅝	105¾	+¼	10	105½
100	98	**Gen Cable** 5½s, 1947	99	98	98⅞	+⅜	81	99¾
95	94⅝	**Gen El Co** deb 3½s' 42	94⅝	94⅝	94⅞	—¼	5	..
103½	101½	**Gen Motors A C** 6s, '37	102⅛	101⅞	101⅞	..	193	101⅞
102	100½	**Gen Pet** 5s, 1946	101¼	101	101	—⅛	29	100
98	96⅞	**Ga, C & N** 1st gtd5s,'29	98	97⅛	98	..	4	..
75	74⅝	**Ga Midland Ry** 1st3s,'46	74¾	74⅝	74¾	+⅜	2	..
108¼	107	**Goodrich (B F) Co** 1st 6½s, 1947	107½	107¼	107½	..	33	107½
93¼	91	**Goodyear T&R** 5s, 1957	92½	91⅜	92¼	—¼	249	92¼
100	99½	**Gotham S H** 6s, 1936	100	99¾	100	+½	6	100
73	69	**Gould Coupler** 6s, 1940	70	69	69	—1	4	69
113	108¼	**Gr Trunk Ry of C** 7s,'40	111⅛	108¼	111⅛	+1¼	30	111¼
106	104½	Do 6s, 1936	105⅜	104½	104½	—½	17	103⅞
105⅜	104⅜	**Gt Falls P** 1st s f 5s,'40	104⅜	104⅜	104⅜	..	8	..
112½	109	**Gt Nor Ry** gen 7s,A,'36	110	109	109½	—½	119	109⅛
98	93¼	Do ref 4¼s, A, 1961	93½	93½	93½	—½	1	93
97¼	93	Do gen 4½s, D, 1976	93½	93	93	..	42	..
97⅞	93⅛	Do gen 4½s, E, 1977	93⅝	93⅝	93⅝	..	3	93⅝
109¾	106	Do gen 5½s, B, 1952	107	106½	107	+¼	32	..
104	100⅛	Do gen 5s, C, 1973	101½	100⅛	100⅛	—1⅞	10	101
29⅝	23	**Green Bay** deb ctfs, B	26	25	25	+1	10	..
108	104⅛	**Gulf & Ship Isl** ref & ter g 5s, 1952	104¼	104⅛	104¼	—3⅜	12	..
99	96	**Gulf States Steel** 5½s,'42	99	97	98	+½	32	98
90½	89	**HAR RY-PT CHES** 1st 4s, 1954	89	89	89	—1½	5	..
65	59	**Havana Elec** 5½s, 1951	63	62	62	—1½	11	63¼
83	80¼	**Hav El Ry** cons 5s, '52	80¼	80¼	80¼	—1	3	
99	96½	**Hock V Ry** 1st cons g 4½s, 1999	97	96½	97	..	16	..
88½	85	**Hoe (R) & Co** 6½s, 1934	88½	86	88½	+1	15	..
99¾	98¾	**Hous Belt & Ter Ry** 1st 5s, 1937	99½	99½	99½	..	1	..
102	100¼	**Hous T C Waco Div** 6s, 1930	100¼	100¼	100¼	—1⅜	1	..
85¼	74¼	**Hudson Coal** 5s, 1962	81	79	80	+2½	79	80
98	93½	**Hud & M** ref 5s, 1957	94¾	93½	94	—⅛	113	92
84⅞	77	Do adj inc 5s, 1957	79¼	77	77¼	—2	70	74¾
101	99½	**Humble O & R** 5s, 1937	100	99⅞	99⅞	—⅛	60	99⅞
102⅛	100½	Do deb 5½s, 1932	101½	101	101	..	111	101
104⅜	101⅞	**ILL BELL TEL** 1st ref 5s, Ser A, 1956	103⅛	101⅞	102⅞	—⅜	43	102
95¼	91½	**Ill Central** 1st 4s, 1951	93½	91½	93½	+1½	13	..
100½	97	Do 4¾s, 1966	97¾	97	97	—1	85	98
91	86⅝	Do coll trust 4s, 1952	89½	89¼	89½	+1⅝	19	90⅝
92⅞	91	Do ref 4s, 1955	91⅝	91½	91½	—⅛	30	91⅝
89	85	Do coll trust 4s, 1953	85½	85	85⅛	—1½	4	85¼
105⅜	102	Do ref 5s, 1955	104	104	104	—⅝	3	..
111⅜	108⅜	Do 6½s, 1936	108⅜	108⅜	108⅜	..	4	108
90½	89¼	Do **Wn Line** 1st 4s,'51	89¼	89¼	89¼	—1	2	..
104	101	Do & C, **St L & N O** ref 5s, Ser A, 1963	101½	101	101½	—½	16	102
97½	94⅛	Do 4½s, 1963	95¾	94⅜	94⅜	..	8	95
99	93⅜	**Ill Steel** deb 4½s, 1940	98⅛	97	98⅛	+⅞	13	..
92	90	**Ind Limestone** 6s, 1941	91½	90½	91½	+1	11	90½
105	101½	**Ind Steel** 5s, 1952	102½	101½	102½	..	31	102⅛

Bond Transactions—New York Stock Exchange—*Continued*

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
103	103	**Ind Union Ry** 5s, A, '65	103	103	103	..	2	..
103	103	Do 5s, B, 1965	103	103	103	..	7	..
93	90⅞	**Inland Steel** 4½s, 1978	91	90⅞	91	+ ⅛	77	91⅛
79½	76½	**In Rap T** 1st & ref 5s,'66	77½	76½	77	..	36	75½
79½	76½	Do 5s, 1966, stamped	77¼	76½	76½	− ¼	67	75⅛
84	79	Do 6s, 1932	80⅜	79	79	..	16	78
99½	96⅞	Do cv 7s, 1932	97⅞	96⅞	97⅜	− ⅛	40	96½
81½	78¾	**Int Agr** col 5s, stpd, '42	79	79	79	+ ⅜	2	78¾
118¾	107¼	**Int Cement** 5s, 1948	109¾	107¼	109¼	− ½	203	109
96⅝	91½	**Int Gt Nor** 5s, B, 1956	92¼	91½	92¼	− 4⅛	16	..
106¾	103	Do 1st 6s, A, 1952	105	104	104	− ½	32	104
96	90¾	Do adj 6s, A, 1952	94¾	93½	94¼	− ¾	136	94
98⅝	95⅛	**Int Match** 5s, 1947	96	95⅛	95½	− ⅜	181	95⅝
102	99½	**Int M M** col tr s f 6s,'41	101	100⅝	101	− ½	48	101
95½	94	**Intl Paper** ref 5s, A, '47	95⅛	94	94	..	39	95
97	93¾	Do 6s, 1955	95⅞	94½	95¼	− ⅝	58	96
82	78	**Int Rys Cent Am** 5s, '72	80	78	79½	− ½	24	79⅝
98⅝	94⅞	Do 6½s, 1947	96¼	94⅞	96¼	− ½	15	..
94½	93	Do 6s, 1941	93⅞	93	93⅞	− ⅛	13	..
95	92	**Int Tel & Tel** 4½s, 1952	93½	93	93½	+ ½	94	93¼
120	109½	Do 4s, 1939	117½	112¾	116½	+ 2	2458	117½
51	40	**Iowa Central** 5s, 1938	43	43	43	− 5½	2	..
50¼	45¾	Do 5s, 1938, ctfs of dep	40¾	40¾	40¾	− 9½	5	..
20	14	Do 1st and ref 4s, 1951	14⅞	14	14	− ⅞	7	14⅛
93	91¼	**KAN CY FT S & MEM** ref 4s, 1936	91¾	91½	91½	− ¼	7	92
105	101⅞	**K C Pr&Lt** 1st5s,A,'52	102¼	101⅞	101⅞	− ⅛	19	102
100½	97⅞	Do 4½s, 1957	97⅞	97⅞	97⅞	− 1⅛	5	..
76¾	70¼	**K C South** 1st 3s, 1950	71⅜	70¼	70¾	− ¾	64	70⅞
99⅝	95½	Do ref and imp 5s,'50	96½	95½	96¼	− ⅜	87	96½
90½	87	**K C Term** 1st 4s, 1960	87½	87½	87½	..	54	87½
106	103⅛	**Kan Gas & El** 6s, A,'52	104½	103⅛	104	− ⅛	32	103½
97	92¾	**Keith** 6s, 1946	94	93½	93½	− 1½	10	93½
110¼	110	**Kelly Spr T** s f 8s, '31	110¼	110	110	..	18	..
96⅝	94	**Kendall** 5½s, 1948, war.	96⅝	94	96	+ ⅛	49	95
90⅞	88¼	**Ky Central** 4s, 1987	88½	88½	88½	+ ¼	3	..
85	80	**Kings Co Elev** 4s, 1949	85	85	85	+ 3	1	..
82⅞	79¼	Do 4s, 1949, stamped	82	82	82	..	1	..
116¼	115¼	**Kings Co Lt** 1st6½s,'54	115¼	115¼	115¼	..	2	115¼
107½	105⅛	**Kinney (G)** 7½s, 1936	107½	107	107	− ½	6	107
104	102	**Kresge Foundat'n** 6s,'36	102¼	102	102	..	21	101½
102½	99⅞	**LACKAWANNA STEEL** 1st 5s, A, 1950	100	100	100	..	8	99
101⅞	98½	**Laclede Gas** 5s, 1934	100	98½	98½	− 1½	5	99
105¼	102¼	Do 5½s, C, 1953	103⅜	102½	102½	+ ¼	57	102¾
101	100	**L Erie&West** 1st 5s,'37	100	100	100	− 1	1	100
81½	78½	**L Shore & M So** 3½s'97	79	79	79	− 1	3	..
98¼	97¼	Do 4s, 1931	98¼	97¾	98¼	+ ½	26	97¾
99¾	97	**Lehigh C & Nv** 4½s, 1954	97	97	97	− 1	1	95
101	98⅝	**Leh V C** 1st gtd 5s,'33	98⅞	98¾	98⅞	− 1	2	..
101	101	Do 5s, 1934	101	101	101	..	1	..
105⅛	102	**Leh V Harb RR** 5s, '54	102½	102½	102½	..	1	..
88⅛	84⅛	**Leh V (Pa)** cons 4s, 2003	85	84¼	84½	+ ¼	46	84½
107¼	102½	**Leh V RR** cons 5s, 2003	102½	102½	102½	− ½	1	..
108⅞	106	**Lex & East Ry** 5s, 1965	106	106	106	..	1	..
121	118	**Liggett & Myers** 7s,'44	120½	119⅞	120	..	25	..
103	99	Do 5s, 1951	100⅝	99	100	+ 1	50	..
124	113⅝	**Loew's** 6s, 1941	116¼	115	115⅞	− ½	50	114½
100½	97	Do 6s, 1941, ex war	98½	97	98	− ¼	52	98¼
99⅝	96	Do deb 5s, 1937	96¾	96¾	96¾	− ¼	2	..
91¼	90	Do ref 4s, 1949	90¾	90¼	90¼	..	5	..
90	85	**Lorillard Co (P)** 5½s,'37	86	85¼	86	+ ½	39	86⅜
113½	109	Do 7s, 1944	110⅛	109¼	109¼	− 2¾	20	110
91⅞	84¾	Do 5s, 1951	86⅝	85¼	85¼	− 1⅛	17	84⅝
104	100½	**Louisv G & E** 5s,A,'52	101¼	100½	101	..	16	101
90	84½	**Lo & Jeff Bge** 4s, 1945	84½	84½	84½	− 4⅛	1	86⅛
95¾	92⅞	**Louisv & Nash** un 4s,'40	93⅛	92⅞	92⅞	− 1⅛	6	93⅛
103	100⅝	Do 7s, 1930	102	101	101⅛	+ ½	15	102
107⅜	104	Do ref 5½s, 2003	104	104	104	..	1	..
106	103⅜	Do 5s, B, 2003	104	104	104	+ ⅛	1	104
99	97	Do 4½s, C, 2003	98	97	97	− ½	11	..
67½	65	Do **St Louis** 3s, 1980	66⅞	65	65	− 1⅞	4	..
92	90⅝	Do **Atl Knox&C** 4s, '55	90½	90⅝	90½	− 1⅛	4	89⅞
102	100¾	Do **Flor & Shef** 5s, '37	102	102	102	+ 1¼	7	..
106¾	105¾	Do **S & N Ala** 5s, '63	105¾	105¾	105¾	− ½	1	..
89½	86½	Do **Sou Mon** jt 4s, '52	86½	86½	86½	− 1⅛	1	..
99¼	98	**McCRORY STR** 5½s, '41	99	98	98½	− ½	8	98½
100½	97	**Mana Sug Co** 1st 7½s,'42	99	97	97	− 2	11	94
68	66¼	**Manh Ry of N Y** cons 4s, 1990	67¼	66¼	66¼	− ¾	51	..
60⅝	59	Do 2d 4s, 2013	60½	60½	60½	..	7	60
103	97	**Manila El Ry & Lt** 1st 5s 1953	103	101½	103	+ 1⅞	6	104½
75	74	**Manila R R S Lines** 4s, 1939	74⅛	74	74	..	7	..
100⅛	98¾	**Manitoba S W C** 5s, '34	99½	99½	99½	− ½	10	..
99½	97¼	**Marion Stm Sh** 6s, '47	98	98	98	+ ⅛	10	..
97⅝	80	**Market St Ry** 7s, A, '40	88½	86¾	87½	+ 2¼	31	87⅞
103⅛	101½	**Met Edis** 1st ref 5s, '53	103	102¼	102¼	..	16	..
80¼	74½	**Met W S El, Chi,** 4s,'38	74½	74½	74½	− ½	2	..
100	99½	**Mich Cent** 5s, 1931	100	100	100	+ ½	1	..
86	83⅜	Do 3½s, 1952	84½	83⅜	83⅜	− 2⅝	6	..
100⅛	98	**Midvale Stl & Ord** 5s,'36	99¼	98	98¼	− ⅞	107	97½
99⅝	97½	**Mil El Ry & L** ref & ext 4½s, 1931	98	98	98	..	1	..
101¼	100	Do 1st & ref 5s, 1961	100½	100⅛	100¼	− ½	94	99⅝
35	19⅛	**Minn & St L** ref 4s, '49	25¾	25	25½	..	37	25
20	15⅝	Do 5s, A, 1962	17¼	17¼	17¼	+ ½	2	..
89½	87½	**Minn, S P & S Ste M** 1st cons 4s, 1938	88⅞	88¼	88¼	+ ¾	5	87
97	93¾	Do cons 5s, 1938	95	95	95	..	1	94⅛
99½	96¾	Do gtd 5s, 1938	99	97	97	− 2	7	..
101¼	97¾	Do 6½s, 1931	100¼	99	99⅞	+ ⅜	30	..
102	98½	Do ref 6s, A, 1946	99½	98½	99½	+ 1	10	..
95	92	Do 5½s, 1949	94	94	94	− 1	3	..
85⅝	82½	**Mo, Kan & T** 1st 4s, '90	83½	82½	82½	− 1	32	..
102	98⅞	Do 5s, A, 1962	100⅛	99½	99¾	− ¼	45	100
86⅝	81½	Do 4s, B, 1962	82	81½	81½	− 2⅞	30	81⅝
94	89	**Mo-Kan-Texas** 4½s, '78	89¼	89	89	− ½	9	..
105½	103⅝	Do adj 5s, 1967	105	104½	104½	− ½	28	..
101⅜	95	**Mo Pac R R** ref 5s,A,'65	97	95	95⅞	− ⅜	68	96⅜
99	95½	Do 5s, F, 1977	96⅜	95½	95¾	− ¼	115	96½
98¾	94⅛	Do 5s, G, 1978	95⅝	94	95⅜	+ ⅜	117	96
77	73¼	Do gen 4s, 1975	74	73¼	73⅞	− ⅛	119	73¾
91⅞	90⅞	Do 3d ext 4s 1938	90⅞	90⅞	90⅞	− 1	1	..
99	98	**Mob & Birm** 5s,'45, small	98	98	98	− 1	1	..
86⅛	85¾	Do 4s, 1945, small	86½	85¾	86½	+ ¾	10	..
90	88¾	Do 4s, 1945, large	89	89	89	..	1	..
93½	92½	**Mob & Ohio** gen 4s, '38	93½	93½	93½	+ 1	3	..
97⅛	96⅜	Do **St L & Cairo** 4s,'31	96⅜	96⅜	96⅜	− ⅛	5	..
86	84½	**Mohawk & Malone** 4s,'91	84½	84½	84½	− ⅝	6	..
106	106	**Mont Cent** 6s, 1937	106	106	106	..	1	..
104	99½	**Mont Power** ref 5s, '43	100⅝	99½	100⅝	+ ⅜	17	99¾
101	97⅝	Do 5s A 1962	98¾	97⅝	97¾	− 1⅛	45	..
99⅜	97	**Mont Tr** 1st & ref 5s,'41	97¼	97	97	− ⅞	10	..
88⅝	87½	**Morris&Co** 1st s f 4½s,'39	87⅝	87½	87½	− ¼	28	87½
97½	96¾	**Mortgage Bond** 5s, 1932	96¾	96¾	96¾	..	1	..
104	102½	**Mut Fuel Gas** 5s, 1947	103¾	103¾	103¾	+ ⅞	1	103⅞
102	99⅞	**Murray Body** 6½s, 1934	101¼	100	100¾	..	10	100
105	101⅞	**NAMM & SON** 6s, 1943	102¼	102	102	..	2	..
91	89½	**Nash, Chat & St L** 4s,'78	89½	89½	89½	− ½	12	89½
64	55	**Nassau E** cons gtd 4s,'51	58½	58⅛	58½	..	13	57½
101⅜	101¼	**Natl Acme** 6s, 1942	101¼	101¼	101¼	..	8	..
97⅞	93½	**Natl Dairy** 5¼s, 1948	95	93⅝	95	+ 1	314	94⅝
104⅝	100⅝	**Natl Tube Co** 5s, 1952	102	100⅝	100⅝	− 2⅜	18	..
82¼	74	**Natl Radiator** 6½s, '47	77¼	75	75½	− ½	39	75
13⅜	9½	**Natl Rys Mex** 4½s,'57, as	11	9½	9½	− 1	23	..
16	12⅛	Do 4s, 1977, asst	12¼	12⅛	12¼	− 2¾	1	..
11⅛	7½	Do 1st 4s, 1951, asst	9¾	7½	9½	+ ½	31	..
107	104¾	**New Eng T&T** 1st 5s,'52	105⅜	104¾	105⅜	− ⅛	10	105½
100½	99	Do 4½s, 1961	99½	99	99	− ¼	11	98⅝
97⅞	92	**New Orl & N E** 4½s, '52	93	93	93	− 2	10	94½
96¾	94	**New Orl Pub S** 5s, A,'52	94½	94	94	− ½	13	93
96¾	91⅞	Do 5s, B 1955	93½	91⅞	92	− 2½	16	..
91	88¾	**New Orl Term** 1st 4s,'53	88¾	88¾	88¾	..	10	..
96	93⅝	**New Orl, T & M** 4½s,'56	93⅝	93⅝	93⅝	− ½	6	..
100½	97¾	Do 5s, B, 1954	99¼	97¾	98¼	− ¼	3	99⅝
105⅛	101	Do 5½s, 1954	102	101	101½	− ½	30	101
108¾	102¼	**N Y Central** deb 6s,'35	103½	102½	103	..	52	105⅝
90¼	87½	Do 4s, A, 1998	89⅛	87½	89	+ ½	20	..
100½	96¾	Do ref 4½s, 2013	97½	96⅝	97	..	51	..
82¼	77⅜	Do 3½s, 1997	80½	79	79⅛	+ ⅛	15	80
107½	105	Do ref 5s, 2013	105⅞	105	105¼	− ¼	80	105⅛
97¾	95½	Do deb 4s, 1934	96	95½	95½	− ⅛	23	95⅞
81¾	74⅜	Do **Lake Sh** 3½s, 1998	75½	74⅜	74¾	− 3⅛	10	..
79	76¾	Do **Mich C** 3½s, 1998	76⅞	76¾	76¾	− ¾	5	75

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
98	93¼	**N Y C & St L** 1st 4s,'37	93¼	93¼	93¼	− ¾	10	..
98	96¼	Do deb 4s, 1931	97¾	97½	97½	− ¼	24	97¾
102½	100¼	Do 1st 6s, 1931	101⅝	100⅛	101⅜	− ⅛	152	100⅞
107¼	105¾	Do ref 5½s, A, 1974	106¼	105¾	105¾	− ⅛	80	106½
107	106	Do 5½s, B, 1975	106¼	106¼	106¼	..	1	..
95½	93	Do 4½s, 1978	93⅞	93	93	..	13	94
102½	99¼	**N Y Conn** 5s, B, 1953	100⅜	99¼	99¼	− 3¼	6	..
97¼	94⅛	Do 1st 4½s, 1953	95½	95	95	..	24	95
115¾	113	**N Y Edis** ref 6½s, 1941	113½	113	113⅛	− ⅜	35	113⅝
105	103	**N Y Edison** 5s, B, 1944	103½	103	103½	+ ½	15	..
90	90	**N Y & E** 1st ext 4½s'47	90	90	90	..	2	..
107⅜	105	**N Y G E L H&P** 5s,'48	105½	105	105½	..	3	..
94	92	Do pur mon 4s, 1949	92	92	92	− ¾	5	..
84⅛	77⅜	**N Y, N H & H** 4s, 1955	77⅜	77⅜	77⅜	− 2¼	3	..
84⅛	76⅛	Do 4s, 1956	77¾	76⅛	76⅛	− 1⅛	9	..
78½	71⅞	Do 4s, 1957	73	71⅞	72	− 1½	12	72½
75	70¼	Do 3½s, 1956	70½	70¼	70½	− ¾	12	..
126	117½	Do 6s, 1948	122½	120	122½	+ 1½	48	120
91¼	85½	Do 4½s, 1967	87	85½	86½	− 1	59	86⅞
94½	94½	Do Con Ry 4s, 1930	94½	94½	94½	..	5	..
74¾	67	**N Y, O & W** ref 4s, 1992	69	68½	68½	− ½	7	..
71¼	62	Do gen 4s, 1955	64	62	64	− 4⅛	4	..
100⅛	99¼	**N Y, Queens Elec L & P** 5s, 1930	99¼	99¼	99¼	..	4	..
24½	18	**N Y Rys** inc 6s, 1965	20	19½	20	+ 1½	99	20
87	84	Do 6s, A, 1965	84½	84½	84½	..	1	..
54	45	**NYS Rys** 1st cons4½s,'62	47	45	45	− 2⅛	24	45
70	57	Do 1st cons 6½s, 1962	60	57	57	− 3¼	6	..
107⅜	105	**N Y Steam** 1st 6s, 1947	105⅛	105	105	..	7	..
86½	82	**NY, Sus&W** 1st ref 5s,'37	84⅛	84	84	..	2	..
82	70	Do gen 5s, 1940	77	76½	77	+ ½	9	76½
101	98¾	**N Y Tel** gen 4½s, 1939	99½	98¾	99	− ½	29	..
111⅜	110	Do deb 6s, 1949	110¾	110⅜	110½	− ½	128	110¾
107½	105¾	Do ref 6s, 1941	106½	105¾	106½	..	67	106¼
101	99½	**N Y Trap Rock** 6s, 1946	100	99½	100	..	13	99½
85	79⅜	**N Y, W&Bos** 1st 4½s,'46	82	81½	81¾	..	42	81¾
102½	101⅜	**Niagara F Pr** 1st 5s,'32	101⅜	101⅜	101⅜	− ¼	2	..
103⅛	101	Do 6s, 1932	102¾	102	102	− ⅜	3	102
104⅛	101⅜	**Niag, L & Ont P** 5s,'55	102¼	101⅜	101⅜	− 1	18	101½
90⅜	83	**Norf So** 1st ref 5s, 1961	83½	83	83	− 2	10	84
103¼	101½	**Norf & W RR** gen6s,'31	102	102	102	..	1	..
92¼	90	Do 1st con 4s, 1996	90	90	90	− ¾	3	90
105	105	Do 6s, 1934	105	105	105	..	1	104½
92	90	Do div 4s, 1944	91¼	91¼	91¼	+ 1	1	..
80	70	**Nor Am Cement** 6½s,'40	72	71⅝	72	..	9	..
102	99¾	**Nor Am Ed** 5s, 1957	101	99⅜	100	− ¾	221	100
101⅞	99	Do 5½s, 1963	100½	99⅜	100	− ⅜	91	100¼
103¼	101½	**Nor Ohio Tr & L** 6s,'47	103	102	102	..	15	102
90	87	**No Pacific** 4s, 1997	88¾	87	87	− 1⅝	84	87⅜
67½	63	Do gen 3s, 2047	65	63	63	− 1	23	63¼
98⅞	95⅝	Do 4½s, 2047	96¼	96¼	96¼	..	1	96¼
113½	110⅜	Do 6s, 2047	111½	110⅜	110¾	− ½	57	111½
105	101½	Do 5s, C, 2047	102¼	101½	102¼	− ¾	9	..
104⅜	102	Do 5s, D, 2047	102	102	102	− ¾	17	102⅛
101¾	98⅜	**N Sts Pwr** 1st 5s, A,'41	99⅝	98¾	99¼	− ⅛	62	99¼
106⅝	104½	Do 1st 6s, Ser B, '41	105⅛	104½	105	− ⅛	29	105
113½	111½	**OHIO PUB SV** 7½s, '46	112⅞	112¼	112¾	+ ½	3	..
115½	109⅞	Do 7s, 1947	110¼	110¼	110¼	− 1	2	..
107	105	**Ohio River Edis** 6s,'48	107	105	107	+ 1	27	105½
91	89	**Old Ben Coal** 1st 6s,'44	90	89	90	+ ¾	7	89¼
102	99	**Ont Pow Niag F** 5s, '43	99⅞	99	99⅞	+ ¼	5	99½
92½	90	**Oreg RR&Nav Co** 4s,'46	91	91	91	+ ¾	2	..
106⅜	103½	**Oreg Sh L** 1st con 5s,'46	103½	103½	103½	..	8	..
106	103	Do gtd 5s, 1946	104½	103	104	− 1⅝	10	..
99¼	98⅝	Do ref 4s, 1929	98¾	98⅝	98⅝	..	107	99
89	85½	**Oreg-Wash RR & Nav** 4s, 1961	87¼	85½	86¼	+ ¾	24	86
103½	100	**Otis Steel** 6s, 1941	101½	100¾	101⅜	+ ⅛	55	101¼
80	75	**PAC COAST** 1st 5s, '46	79½	79½	79½	+ ½	3	..
102½	99¾	**Pac Gas & El** 5s, 1942	100½	99¾	99¾	− ½	65	100
100½	98¼	**Pac Pwr & Lt** 5s, 1930	98⅝	98¼	98⅝	− ⅜	4	..
99	96¼	**Pac RR of Mo** 2d 5s,'38	99	97¼	97¼	+ 1	2	..
103¾	101½	**Pac T & T** 1st 5s, '37	101½	101½	101½	− ⅜	14	..
105⅝	103	Do ref 5s, 1952	103	103	103	− 1	7	102⅜
103¼	102½	**Pan Am P & T** 6s, '34	104	102½	103¼	+ 1¼	58	103¼
104⅝	104½	Do equip 7s, 1930	104⅝	104⅝	104⅝	..	8	..
97⅛	92½	Do 6s, 1940	94	92½	92¾	− ¼	44	93¼
103	100	**Paramt Bway** 5½s, '51	103	101½	101½	− ½	20	..
100¾	99	**Paramt Fam Las** 6s,'47	100½	99⅜	100	+ ¾	131	98⅛
95½	91	**Park-Lexington** 6½s,'53	93	92½	93	+ ½	18	..
84	78	**Pathe Exch** 7s, 1937	81	80	80⅝	+ 1⅛	34	..
97¼	91	**Penn Dixie Cem** 6s,'41	92	91	91	− 1½	15	91½
93¾	92¼	**Penn RR** con 4s, sta,'48	93	93	93	− ¾	2	..
93¾	92¼	Do cons 4s, 1948	93	93	93	..	3	93¼
99⅛	96⅜	Do 4¾s, 1963	97⅞	96⅝	97⅞	..	116	97½
101½	100	Do cons 4½s, 1960	100¼	100	100⅛	+ ¼	22	100¼
100⅜	97¼	Do gen 4½s, 1965	98½	97¼	97½	− 1	73	98⅜
104½	101	Do 5s, 1964	102⅜	101	102¼	− ¾	42	103
108½	105¾	Do gen 5s, 1968	106⅝	106⅛	106½	− ⅛	6	106¼
103	101⅝	Do 7s, 1930	102¼	101¾	101⅞	− ⅜	111	101⅝
111	108	Do 6½s, 1936	109	108	108½	− ¾	59	108½
99⅛	96⅞	Do gtd 4s, 1931	98	97¼	97¼	− ⅜	35	97⅝
105¾	104⅝	**Peo G L & Coke, Chi,** ref 5s, 1947	105	105	105	− ⅛	7	104½
87	83½	**Peoria & East** 1st 4s,'40	84	83¾	83¾	− 2	7	..
104⅞	101	**Pere Marq** 1st 5s, 1956	101¾	101	101	− 1¼	33	101½
91⅞	88¼	Do 1st 4s, 1956	88¼	88¼	88¼	− ⅛	17	..
95	92¼	**Phil, Balt & W** 4s, '43	95	94¼	94¼	− ¾	55	..
108	107	Do gen 5s, 1974	107	107	107	− 1	4	..
100	97	**Phila Co** 5s, 1967	97¾	97	97½	+ ¼	205	[illegible]
100½	98	**Phila El Pow** 4½s, '67	99¼	98	98½	− 1	35	98¾
94	89⅞	**Phil & Read Coal & Ir** 5s, 1973	93¾	93¼	93½	− ⅜	19	..
93¾	89½	**Phillips Pet** 5¼s, 1939	90¼	89½	90	− ¼	72	90½
39	35	**Philippine Ry** 4s, 1937	36	35	35	− ¾	2	..
107½	106⅛	**Pierce-Arrow** 8s, 1943	106⅜	106⅛	106⅛	..	4	..
105	103½	**Pillsbury Flr M** 6s, '43	103⅞	103½	103¾	− 1¼	10	103
100½	97½	**P,C,C,&St L** 4½s, B, '42	97½	97½	97½	− 1½	1	..
96½	94½	Do 4s, D, 1945	96½	96⅛	96½	..	9	..
99¾	97½	Do 4½s, 1940	97½	97½	97½	− 1	1	..
108½	106	**P, C, C & St L** 5s, B,'75	107¼	106	107¼	+ ¾	14	..
108⅛	105¾	Do gen 5s, A, 1970	106⅛	105¾	105¾	− ½	17	..
103⅛	103⅛	**Pitts, Y & Ash** 5s, B,'62	103⅛	103⅛	103⅛	..	2	..
93½	93⅛	Do 4s, 1948	93½	93½	93½	+ ⅜	5	..
105¾	104	**Port Ar C & D** 6s, A,'53	104½	104⅜	104⅜	..	3	..
103¼	101	**Port El Pow** 6s, 1947	101½	101	101	− ½	21	100½
100⅝	100	**Port Gen El** 1st 5s, '35	100	100	100	..	2	..
97	96	**Portland Ry** 5s, 1930	96½	96½	96½	+ ½	5	..
99¼	97½	**Port Ry, Lt & P** 5s,'42	97½	97½	97½	− ½	3	96
102½	101	Do 6s, B, 1947	101	101	101	..	4	101
107⅛	107	Do 7½s, A, 1946	107	107	107	..	8	107
107¼	100⅜	**Por Ric Am Tob** 6s, '42	104	101¾	103¾	+ ¾	97	103
95	89¼	**Postal Tel & Cable** 5s,'53	90⅞	89¼	90⅞	+ ⅛	187	90
99	93⅜	**Pressed Steel Car** 5s,'33	97½	93⅜	97½	+ 3½	132	..
112⅛	110½	**Prod & R** 8s,'31, ex war	110⅜	110½	110½	− 1¼	3	..
74	71	**Prov Sec** deb 4s, 1957	71	71	71	− 2	2	71½
206	180½	**Pub S Corp NJ** 4½s,'48	187	183½	187	+ 1½	84	184
99⅞	99	**Pub Svc E & G** 4½s,'67	99½	99	99	− ½	59	98½
88	80½	**Punta Alegre Sug** 7s,'37	82	80½	81	− 1	32	79½
95	91	**Purity Bakeries** 5s, '48	92½	91	91½	..	26	92
100¼	96¾	**Pure Oil** 5½s, 1937	98	97	97	− ½	59	97⅞
99¾	95	**READING CO** 4½s, A,'97	97	95	95	− 1½	28	94¾
93½	91½	**Read Jersey Cen** 4s, '51	91½	91½	91½	− ½	3	92
101	98	**Remgtn Arms** 6s, A,'37	99	98	98	− 1	14	..
95⅛	93¾	**Remgtn-Rand** 5½s, A,'47	94⅛	93¾	94	..	36	94
105	101	**Rep I & S** 5s, 1940	105	105	105	+ 1⅞	1	102
103⅝	101½	Do 5½s, A, 1953	102	102	102	− ¾	12	102
92½	86⅛	**Rio G Western** 4s, 1939	87⅞	86⅛	86⅛	− 1¾	24	..
110	108	**Roch G & E** 7s, 1946	108	108	108	− ½	10	107⅞
96⅞	94	**R I, Ark & L** 1st 4½s,'34	95⅜	94	94½	− 1½	33	95
90½	87	**Rutland R R** 4½s, 1941	87	87	87	− 2½	3	..
98⅛	95⅝	**ST JOE RY,LH&P** 5s,'37	98⅛	96	96	..	8	..
100¾	99½	**St L, I M & S** gen 5s,'31	100½	99¾	99¾	− ½	59	..
99⅝	98¼	Do ref 4s, 1929	99⅛	99⅛	99⅛	..	14	99¼
94⅝	92¾	Do **R & G** 4s, 1933	94	92¾	93⅜	− ⅛	77	93½
100	99	**St L Merch Bge** 5s, '30	100	100	100	+ 1	5	..
88¼	83½	**St L-San F** 4s, A, 1950	84½	83½	84	− ½	174	84
101¾	98⅝	Do 5s, B, 1950	100⅜	99¾	99¾	− ¼	50	99½
89⅜	84⅜	Do 4½s, 1978	85⅝	84⅜	85⅝	+ ⅝	309	85⅞
100⅛	99	**St L & S F Ry** gen 5s,'31	99⅛	99	99⅛	− 1⅛	4	..
97⅛	95½	**St L & Southern** 4s, '31	96⅛	96⅛	96⅛	− ¾	3	..
81¼	79¼	**St L So Wn** 2d 4s, 1989	79¾	79¼	79¾	+ ½	16	..
96⅜	95½	Do con 4s, 1932	96	95½	96	..	54	95⅝
101⅝	98	Do 1st term 5s, 1952	100½	98½	98½	+ ½	6	..
88¼	88⅛	**St Paul & Dul** 4s, 1968	88⅛	88¼	88¼	− 5¼	1	..
95¼	92	**St P & Kan C Sh L** 1st 4½s, 1941	92	92	92	− 1	10	91¾

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
97¼	95	**St P, M & M** 4s, 1933	98½	98½	98½	cash	1	..
105⅛	102¾	**St P Un Dep** ref 5s,'72	103	103	103	..	2	..
91	87¼	**San A & Ar Pass** 4s,'43	89¾	89¾	89¾	..	1	..
105	102½	**San An Pub S** 6s, A,'52	103½	102½	102½	− 2¼	14	..
101	99¾	**Sav, Fla & W** 5s, 1934	101	100½	100½	..	7	..
101	99¾	**Schulco** 6½s, A, 1946	101	100½	100½	..	12	100½
101	98¼	Do 6½s, B, 1946	100½	100½	100½	..	12	..
76	71	**Seab'd A L** 4s, '50, sta	72	72	72	+ ⅜	1	..
45	38	Do adjust 5s, 1949	41¾	41	41⅛	− ¼	54	40
60½	57⅞	Do ref 4s, 1959	59½	58½	58¾	− ⅛	25	58¼
80	73¼	Do 6s, A, 1945	76	75⅝	76	+ ¼	90	75¾
71¼	64	**Seab'd All Fla** 6s, A,'35	67⅜	66¼	67	..	50	67½
70½	64⅞	Do 6s, B, 1935	67½	65	65	..	11	..
97½	94½	**Sharon Stl Hp** 5½s, '48	96¾	94½	96¾	+ 1¾	11	..
98⅞	95½	**Shell Un Oil** 5s, 1947	96⅝	95½	95⅝	− ⅜	84	95½
97	94	**Shell Pipe L** 5s, 1952	94⅞	94	94⅞	+ ⅝	59	94⅞
91½	83	**Shubert Theatre** 6s, '42	83¾	83¾	83¾	− ¼	1	84⅛
101¾	97½	**Sierra & S F Pow** 5s,'49	98¼	97½	98¼	− ¼	5	..
99	97½	**Silesian Am** 7s, 1941	98	97½	98	..	188	97½
103½	101¾	**Sinclair Con Oil** 7s, Ser A, 1937	102½	102	102½	..	88	102½
100	98¾	Do 6s, D, 1930	99¼	98⅞	99	+ ⅛	72	99
101¾	99	Do 1st 6½s, B, 1938	100	99	99⅝	+ ¼	186	100
97½	95	**Sinclair Crude O** 5½s,'38	96	95	96	+ ½	38	96
95	93	**Sinclair Pipe L** 5s, '42	94	93⅜	93⅝	+ ⅛	119	93½
93¾	92	**Skelly Oil** 5½s, 1939	93½	92¾	92¾	− ⅜	19	92¾
102⅝	101½	**Smith, A O,** 6½s, 1933	101½	101½	101½	..	5	..
107	105¼	**So Por Rico Sug** 7s,'41	105¼	105¼	105¼	− ⅛	1	..
104¼	102¼	**Sou Bell T & T** 5s, '41	102⅝	102¼	102½	− ⅛	18	102
104½	101⅛	**Sou Col Pow** 6s, A, '47	102½	101⅛	102½	+ ½	17	102
91⅞	86⅞	**So Pac** col 4s, 1949	88¼	86⅞	87	− 1	41	..
97½	92⅝	Do 4½s, 1968	94⅝	92¾	93	− 2¼	53	94⅛
99¾	99¼	Do 4s, 1929	99½	99¼	99⅜	..	102	99⅜
101½	100	Do cv 5s, 1934	101½	100½	100½	..	3	100
91	89	**So Pac, San Fran Term** 1st 4s, 1950	90¼	90¼	90¼	− ½	5	..
92½	90½	**So Pac R R** 4s, 1955	92	90½	90¾	− ⅝	38	90½
110	107½	**So Ry** 5s, 1994	108	107½	107⅝	− ⅜	49	107⅞
88½	83⅛	Do gen 4s, A, 1956	84¼	83⅛	83½	− ⅛	61	84½
114⅝	109½	Do gen 6s, 1956	111	109½	111	− 1	23	111½
122½	117	Do 6½s, 1956	118½	117½	118½	− ⅛	20	119
105¼	101½	**Southwn Bell Tel** 5s, Ser A, 1954	102⅜	101½	102	− ⅜	66	101⅞
81½	75⅞	**Spokane Int** 5s, 1955	75⅞	75⅞	75⅞	− 1⅝	1	..
101¼	99⅜	**Stand Milling** 1st 5s,'30	100	100	100	+ ⅛	10	..
104	102	Do 5½s, 1945	102⅜	102⅝	102⅝	− ⅛	4	..
103⅜	101¼	**Stand Oil N J** 5s, 1946	102½	102	102	− 1	92	102⅛
100¼	95¾	**Stand Oil N Y** 4½s, '51	96¼	95¾	96	+ ¼	152	96⅛
100	97½	**Stevens Hotel** 6s, A, '45	98½	97½	97½	− 1	22	98¼
98	90	**Sugar Est Oriente** 7s,'42	93	91	93	..	18	92½
103½	101⅝	**Tenn C & I R R** 5s, '51	102¼	102	102	− ½	9	..
114⅝	104	**Tenn Cop & C** 6s, 1941	107	106½	106½	− ½	3	..
107	105¾	**Tenn El Pwr** 6s, Ser A, 1947	106	105¾	105¾	− ⅛	39	105½
98	98	**Terminal Assn of St L** 4½s, 1939	98	98	98	..	2	..
105	101¾	Do con 5s, 1944	102¾	102¼	102¼	− ⅜	7	..
89	85⅞	Do 4s, 1953	87	85⅞	85⅞	− 1⅛	24	85⅝
104½	101⅞	**Texarkana & F S** 5½s, '50	102¼	101⅞	102¼	− ⅛	9	102
98½	98	**Texas & N O** 5s, 1943	98	98	98	− ½	1	..
102¼	97	**Texas & Pac** 5s, 1977	98¾	97	98½	− ¼	152	98⅝
109⅜	106	Do 1st 5s, 2000	106	106	106	− 1½	14	106
100	98⅞	**Texas & P Lo B L** 5s,'31	99	99	99	..	2	..
106¼	102⅛	**Texas & P Mo Term** 5½s, 1964	105	105	105	− ¼	4	..
66	60⅛	**Third Av Ry** 1st ref 4s, 1960	62	60⅛	60⅛	− 1⅞	33	60
64⅝	58	Do adj inc 5s, 1960	58½	58	58	− 1	19	57
98¾	96½	**Tol & O Cent** gen 5s, '35	96½	96½	96½	..	10	..
103	99½	Do Wn Div 5s, 1935	99½	99½	99½	..	5	..
100½	99⅜	**Tol T, L & P** 5½s, '30	99¾	99⅜	99⅜	− ⅜	34	99½
95	95	**Tol, Wal Vy & O** 1st 4½s, A, 1931	95	95	95	− 3	5	..
104⅛	97¾	**Transconti Oil** 6½s, '38	99⅜	98⅛	99⅜	+ ⅜	65	100
103½	97¾	**Truax Tra Coal** 6½s, '43	98¼	97¾	97¾	− ½	12	..
103⅛	102	**Trumbull Steel** 6s, 1940	103	102⅝	102⅝	− ¼	33	102⅝
62	58	**Twenty-third St Ry** 5s, 1962	58	58	58	− 4	1	..
104	101	**UNION E L & P** 5½s,'54	102½	102½	102½	..	1	..
100¾	100	Do 1st 5s, 1932	100	100	100	..	5	100
101⅜	100⅛	Do 5s, 1933	100⅞	100⅞	100⅞	..	6	100
87½	83	**Union Elev Chi** 5s, '45	83	83	83	− 2	1	85
101⅝	101½	**Union Oil Cal** 5s, 1931	101⅝	101½	101½	− 2	1	85
101¼	98	Do 5s, C, 1935	98¼	98	98¼	− ⅛	4	..
95⅛	92¾	**Union Pac** 1st 4s, 1947	93⅜	92¾	93⅛	..	12	97
90⅞	87	Do 1st & ref 4s, 2008	87½	87	87½	− ⅛	89	93¼
89¼	85⅜	Do 4s, 1968	86⅞	85¾	86½	− ½	38	..
99½	93¾	Do 4½s, 1967	95	93¾	94¾	− 1⅛	24	86½
100½	98	**United Biscuit** 6s, '42	100¼	99½	99½	− ¼	61	..
97¼	94½	**United Drugs** 5s, 1953	96	95½	95½	− ¾	7	..
84½	81⅛	**Uni Rys of St L** 4s, '34	83¾	83½	83½	+ ½	96	96
92¾	89½	**U S Rubber** 5s, 1947	91	89½	89½	− ¾	3	..
102⅜	100½	Do 7½s, 1930	101	100½	100½	− 1½	115	89
109½	107	**U S Stl Corp** s f 5s, '63	108¼	108	108¼	− 1	57	101
96½	92¾	**Utah Lt & T** 5s, Ser A, '44	93⅝	93	93⅝	− ⅛	301	108
101	99	**Utah P & L** 5s, 1944	99¾	99	99½	+ ⅛	31	93
107	106½	**Utica Gas & El** 5s, 1957	106⅝	106⅝	106⅝	− ¼	21	..
98	93½	**Utilities P & L** 5½s, '47	94½	93¾	93¾	..	8	106⅛
94¾	93	**VANDALIA RR** 4s, B,'57	94¾	94¾	94¾	− ½	64	93½
97⅜	90⅛	**Vertientes Sug** 1st 7s, '42	93	91⅝	92⅞	..	1	..
40	34⅞	**Victor Fuel** 5s, 1953	38½	38½	38½	− ⅛	11	91½
100⅛	100⅛	**Va Mid** 5s, F, 1931	100⅛	100⅛	100⅛	..	5	..
100⅝	100	Do gen 5s, 1936	100⅛	100⅛	100⅛	..	1	..
100½	98¼	**Va Ry & P** 5s, 1934	99	98¼	98¼	..	2	..
104¾	102⅛	**Va Ry Co** 1st 5s, Ser A, 1962	103⅝	102⅛	103⅛	− 1¾	26	98
95¼	91½	**Va & S W** 1st cons 5s,'58	92	91½	92	− ⅜	36	102
103¼	101¼	**WABASH R R CO** 1st				+ ½	2	..
		5s, 1939	102	101¼	101½	− 1	23	..
101¼	98⅞	Do 2d 5s, 1939	99¼	99⅛	99¼	..	4	99½
90⅞	84¼	Do 4½s, 1978	85¼	84¼	85¼	+ ⅛	31	85⅝
100	94⅞	Do 5s, B, 1976	95½	94⅞	95	− 1	34	95½
104¼	101⅞	Do 5½s, 1975	103	102	102	− ½	32	102⅜
93	90	**Walworth** 6s, A, 1945	91⅞	90	91	− 1	8	91
100	91	Do 6½s, 1935	100	98½	99½	+ ½	213	102¾
107	106	**Warner Sug** 1st 7s, '41	106⅛	106	106	− ⅛	13	..
89¾	83⅜	Do 7s, A, 1939	85	84½	84½	− ½	4	84⅝
105⅜	102⅜	**Westchester Lt** 5s, 1950	104	104	104	+ 1½	2	..
104	101½	**West Pa P** 1st 5s, A,'46	102⅞	101½	101½	− ¾	15	100⅜
105	102	Do 1st 5s, E, 1963	102	102	102	− 2	6	..
105½	103½	Do 1st 5½s, F, 1953	103½	103½	103½	− 2	1	..
104¾	101⅝	Do 1st 5s, G, 1956	102½	101⅝	102	− ¾	16	101⅝
88½	84½	**West Sh** 1st 4s, gtd, 2361	85	84½	85	..	16	85
87½	81⅜	Do 4s, 2361, registered	83	81⅜	83	− 1	10	82½
33¼	25	**West Va C & C** 6s, 1950	30	25	30	..	12	..
103⅞	102	**Western Elec** deb 5s,'44	103½	102	102¾	− ⅜	61	102⅜
82	79	**Western Md** 1st 4s, '52	81	79	81	+ ⅞	49	80
97⅞	96½	Do 5½s, 1977	98	96½	96½	− ½	15	96¾
101⅛	99½	**West NY & Pa** 1st 5s,'37	100⅜	99½	100⅜	+ ⅛	8	..
91½	88½	Do gen 4s, 1943	90½	90	90	− ⅜	2	..
100	95½	**Western Pac** 5s, A, '46	97⅞	95½	96⅞	− 1	51	..
104½	102¼	**West Un** 5s, 1938	103	102¼	103	+ ⅝	21	102¾
111	107¼	Do 6½s, 1936	108¼	107¼	107¼	− 1	25	108¾
103½	101	Do 5s, 1951	101⅝	101	101⅛	+ ⅛	25	101¼
89¾	86½	**Wheel&L Erie** con 4s,'49	88	87½	88	+ 1¼	4	..
102	100	**Wheeling Stl** 5½s, A,'48	102	100½	101	− ½	57	100⅝
105⅞	99⅞	**White E Oil** 5½s, 1937	102⅜	101	102⅜	+ 1⅝	47	102
99	97	**White S Mch** 6s,'36, ex w	99	97¾	97¾	− 1	36	..
100½	98	Do 6s, 1940	98	98	98	− ⅞	5	..
50½	43	**Wickwire Spencer Steel** con 7s, 1935	47½	45	47½	+ ⅜	34	..
74	65½	**Wilkes-Barre & E** 1st 5s, 1942	72⅝	71	71	− 1⅝	18	..
102⅝	101	**Willys Overl** 1st 6½s,'33	102	101½	102	..	12	101⅝
103½	100¾	**Wilson & Co** 1st 6s, '41	101½	100¾	101	..	26	100¾
108	107½	**Winch R Arms** 7½s, '41	107½	107½	107½	..	6	107½
91½	88	**Wis Cent S & D** term 4s, 1936	88⅛	88	88	− ½	10	..
101	99¾	**YOUNGT'N S&T** 5s,'78	100¼	99¾	100	− ¼	120	100

Total sales $29,626,000
Grand total sales $47,160,000

ADVERTISEMENTS. ADVERTISEMENTS. ADVERTISEMENTS.

OPEN MARKET—FOREIGN SECURITIES

The quotations below are submitted by the firms whose key numbers appear before each security.

Quotations are as of the Wednesday before publication.

GOVERNMENT—BONDS

Key.		Bid.	Offer.
	Argentine 5s, 1954	81½	83½
2	Austrian Federal 6s (per kr. 1,000,000)	9½	10½
3	Do	9¾	11¼
3	Austrian Treasury 6s (per kr. 1,000,000)	12¼	14¼
3	Belg. Restor't'n 5s (1,000 fcs.)	24¼	25½
3	Do premium 5% (1,000 fcs.)	26½	28
	Brazil Govt. 4s, 1889 (p. £20)	57	58½
	Do 4½s, 1888	71	73
	Do 4s, 1900	62½	64
	Do 4s, 1910	56	57½
	Do 5s, 1913	72½	73½
	Do 5s, 1895	70	72
	Costa Rica 5s, 1911 (sterling and U. S. $1)	76½	78½
2	Czech. Premium 4½s (per kr. 1,000)	28	30
3	Do	28½	30
3	Czech Flour Loan 6s (per kr. 1,000)	28½	30
	Denmark 5s, 1915	253	258
	Do 3s, 1894	160	164
	Finnish Govt. 1958 5½s, ($ bonds)	86½	87½
	Do 6s, 1945 ($)	95	95¾
	Do 6½s, 1956 ($)	97	98½
3	Finnish Govt. 1918 (1,000 fmks.)	20¼	22
3	French Govt. 4s,'17 (fs. 1,000)	32¾	33¾
3	Do 5s (Vict.) (per fs. 1,000)	37¾	38¾
3	French Loan 6s, "U," '20	39	40
3	French Prem. 5s, 1920	45	46
2	Do 5s, 1920	44½	45½
2	German Govt. Liquidation Ln. (per reichsmarks 1,000) (without drawing rts.)	28	29¾

GOVERNMENT—BONDS—Continued

Key.		Bid.	Offer.
3	Do	28½	30½
2	Do (with draw. rts., rm.100)	59	60
3	Do	60	63
3	German Communal Liquid Ln. w. drawing rts. (per rm. 100)	58½	61½
3	German Forced Loan 4/5s, 1922 (m. 1,000,000)	3½	5
	Brit. Fund 4s, March, 1910	85	87
	Brit. Nat. W. L. 5s, 1929-47	97½	99½
	Brit. Vict. 4s, Sept., 1919	90	92
	Brit. Nat. W. G. 5s, 1929	101½	103½
	Brit. Consols 2½s	53½	55½
	Greek Govt. 1914, 5%	140	150
3	Hungarian Gold Rente pre-war., including cpn. 76-80 £10	12	13½
3	Hungarian War Loan 5½s & 6s (per 1,000 kr.)	10c	17½c
3	Italian 5% Cons. (lire 1,000)	41¾	42¾
	Norway 6s, 1920-70 (kroner)	265	275
	Do 6½s, 1944	270	280
2	Poland 6% 1940 ($100)	80	82½
3	Do	79	81
3	Polish Govt. 5% Conv. Loan (100 zloty)	7⅛	7¾
2	Rumanian Reconstruction 5s, 1920	3½	4
3	Do (1,000 lei)	3½	4
2	Russian 4% rentes, 1894 (per 1,000 rubles)	5	6
3	Do	5¾	6½
2	Russian War Loan 5½s, (1,000 rubles)	3	3½
3	Do	3¼	3¾

MUNICIPAL—BONDS

Key.		Bid.	Offer.
	Buenos Aires 5s,'15 (£100 pcs.)	85	87
	Do (£10 pieces)	76	..
2	Carlsband 4s	18½	20
	Warsaw 5s,'21 (1,000,000 mks)	300	..

BANK—STOCKS

Key.		Bid.	Offer.
	AUSTRIA:		
3	Bodencredit (sch. sh.)	14½	15½
2	Credit Anstalt (per sch. sh.)	7⅝	8
3	Do	7¾	8½
2	Lower Austrian Discount (per schilling sh.)	2⅞	3¼
3	Do	2⅞	3⅜
3	Wiener Bank Verein	3⅛	3½
3	Mercurbank (sch. sh.)	2¾	3¼
	FRANCE:		
2	Credit Lyonnais	133	140
3	Do (per share)	128	132
3	Banque Paris et Pays Bas (per sh.)	190	195
	GERMANY:		
3	Bavarian Vereinsbank (100 rm.)	38	39
3	Commerz und Prvdk.(100 rm.)	46	47½
3	Darmstadter Bank (100 rm.)	65½	67½
3	Deutsche Bank (100 rm.)	40½	41½
3	Dresdner Bank (100 rm.)	39¾	41
2	Do	39	40
3	Disc. Gesell. Bank (100 rm.)	38½	39½
3	Reichsbank (100 rm.)	72½	76
	HUNGARY:		
3	Hungarian Discount & Ex. Bk. (pengo share)	15¼	16½
	ITALY:		
3	Banca d'Amer d'Italia (unstamped sh. of lira 100)	5⅝	6¼
3	Do stamped "Ameritalia"	11¼	11¾

INDUSTRIAL AND MISCELLANEOUS—BONDS

Key.		Bid	Offer.
	CUBA:		
7	Cuba Co. deb. 6s, 1955	70	80
	GERMANY:		
	A. E. G. pre-war (m. 1,000)	22	24
	Hamburg-American Line	31	33

INDUSTRIAL AND MISCELLANEOUS—STOCKS

Key.		Bid	Offer.
	AUSTRIA:		
3	A. E. G. Union (Austrian-German Gen. Elec.) sch. sh.	4¼	5
	FRANCE:		
3	Nord. R. R. (per share)	105	108
3	Paris-Lyon-Mediterranean R. R. (per sh.)	58	61
3	Union d'Electricite (per sh.)	53	57
	GERMANY:		
3	A. E. G. com. (100 rm.)	41¼	42¾
3	I. G. Farben (rm. 200)	115½	122½
3	Hapag (per rm. 300)	90	94
3	Karstadt (rm. 40)	21	22
3	North Ger. Lloyd (rm. 40)	11½	12⅛
	HUNGARY:		
3	Rima Murany Steel (pengo share)	15¾	17

CANADIAN BANK STOCKS

	Bid	Offer
Bank of Montreal, ex rts	360	365
Bank of Nova Scotia	401	402
Bank of Toronto	275	278½
Canadian Bank of Commerce	349	350
Imperial Bank	260	264½
Natl. Canadian Bk., ex rts	178	180
Royal Bk. of Canada, ex rts	367	368
Dominion Bank, ex rts	275	276
Provincial Bank	145	150

OPEN MARKET—DOMESTIC SECURITIES

PUBLIC UTILITIES—BONDS

Key.		Bid.	Offer.
	Appalachian Pr. 1st 5s, 1941	101	102
	Asso. Tel. Util. 5s, 1942	91	94
	Do 6s, 1947	98	102
	Broad River Power 5s, 1954	96	97
	California Pwr 6s, 1931	98	..
	Car. Georgia 6½s, 1932	98	101
	Cen. Gas & El 1st 5½s, 1946	94	..
	Col. Cent. Power 1st 5½s,'46	98	99½
	Col. Power 1st 5s, 1953	102¼	..
	Col. (S. C.) G. & E. 5s, 1936	98	101
	Columbus E. Power 6s, 1947	103	..
	Cons. Gas N. J. 5s, 1936	97	100
	Do 5s, 1935	95	..
	Cons. Gas Util 6s, '43	94½	96½
	Do 6½s, 1943	96	97
	Cons. Trac. 5s, 1933	79	82
	Dallas Gas 6s, 1941	103½	..
	El Paso El. 5s, 1950	100	101
	Gal.-Houston 5s, 1954	75	79
	Gas & Elec. of Ber. 5s, 1949	101	104
	Greenwich W. & G. 5s, 1952	95½	97
	Houston El. 1st 6s, 1935	95	98
	Hudson Co. Gas 5s, 1949	101	104
	Indiana Service 5s, 1950	91	..
	Iowa Pub. Ser. 1st 5s, 1957	96	97½
	Jersey Cent. P. & L. 5½s,'45	100	101
	Jersey City, Hob. & P. 4s,'49	48	50
	Keystone Water Wks. 5½s,'52	96	99
	Los Ang. G. & E. 1st 5s, 1961	101	101½
	Do 5½s, 1947	104½	105
	Do 6s, 1942	108	109
	Do 5s, 1939	102	103
	Do 5½s, 1943	104½	105
	Do 5½s, 1949	104½	105
	Louisville G. & E. 5½s, 1954	104½	..
	Do 6s, 1937	101	..
	Minneapolis Gen. El. 5s, 1934	100¼	..
	Mich. Pub. Ser. 5s, 1947	94	95½
	Missouri Pub. Ser. 5s, 1947	95	96½
	Mo. P. & L. 1st 5½s, 1955	100	102
	Mountain S'tes Pr. 1st 5s, 1938	97	100
	Do 1st 6s, 1938	101½	103½
	Municipal Gas (Texas) 6s, '35	100	104
	Newark Con. Gas 5s, 1948	101	104
	Newark Passenger Ry. 5s,'40	95½	96½
	New Brunswick Pr. 5s, '37	95	..
	Nor. Am. Water Wks. 5½s	99½	100
	Nor Jersey Ry. 4s, 1948	99	100
	North Ont. Lt. & P. 6s, 1946	103¾	104¾
	Northern Texas El. 5s, 1940	70	75
	No. Util. 6s, 1943	93	99
	Do 6½s, 1943	93½	99
	Okla. G. & El. 1st 5s, 1950	97½	..
	Pac. G. & El. ref. 6s, 1941	110½	111½
	Do 5½s, 1952	104½	..
	Pac. Lt. & P. 5s, 1942	104¼	105¼
	Paterson Ry. 5s, 1914	61	..
	Power Sec. Corp. 6s, 1945	95	99
	Do income 6s, 1949	90	94
	Public Light & Pwr. 5s, 1945	93	95
	Public Util. Cons. 5½s, 1948	92	95
	Do 6s, 1938	95	98
	Do 6½s, 1948	97	98
	Puget Sound P. & L. 5½s,'49	101½	102½
	Sao Paulo Tramway & P. 5s, 1929	98⅛	..
	St. Paul Gas Lt. 5s, 1944	100	..
	San Diego G. E. 5s, 1947	100	..
	Do 6s, 1947	103	..
	St. Jos. Ry., Lt. & Pr. 5s,'37	96	98½
	South. Cal. Edison 5s, 1939	103	103½
	Do 5½s, 1941	105	105½
	Stand. G. & El. 6s, 1935	99¾	101
	Do 6% g. ctfs., 1951	100½	101½
	Do 6%, 1966	100½	102

PUBLIC UTILITIES—BONDS—Cont'd

Key.		Bid.	Offer.
	Tampa Electric 5s, 1933	100	..
	United Elec. of N. J. 4s, 1949	91	93
	Western States G. & E. 5s,'41	99¼	100¼
	Wis.-Minn. L. & P. 1st 5s,'44	98½	99¾
	Wiscon. Pub. Serv. 1st 5s,'42	100½	..
	Do 1st & ref. 5½s, 1958	102½	104
	Do 1st ref. 6s, 1952	105	106

INDUSTRIAL AND MISCELLANEOUS—BONDS

Key.		Bid.	Offer.
	Abbott's Dairies 6s, 1942	99	101
	Adams Express 4s, 1947	79	82
	American Meter 6s, 1946	102	..
	American Pipe & Fdry. 6s,'28	100	101
	American Tobacco 4s, 1951	87	..
	American Type Fdrs. 6s, 1937	101	104
	Do 6s, 1939	101	..
	Am. Wire Fab. 1st 7s, 1942	97	..
	Andian Natl. Corp. 1st mtg.6s	105	..
	Bear Mountain-Hudson River Bdge. 7s, 1953	104½	105½
	Biltmore Com. 1st 7s, 1934	100	103¼
	Boston & Alb. R. R. 5s, 1963	105	..
	Boston & Me. R. R. 4½s, 1929	99	..
	Do 6s, 1933	101½	103
	Chapin-Sacks 7s, 1934	90	94
	Chi. Artif. Ice 6s, 1931	95	98
	Chi. Stock Yard 6s, 1961	88	92
	Clyde Steamship 5s, 1931	98	100
	Consol. Coal 4½s, 1934	82	88
	Consol. Tobacco 4s, 1951	87	..
	Cont. Motors 1st 6½s, 1939	101½	103
	Crew Levick 6s, 1931	98½	101
	Equit. Off. Bldg. deb. 5s,'52	91	92
	Fink (A.) & Sons, 6½s, 1942	99	100
	Fisk Tire Fab. 6½s, 1935	98	100
	Gobel (Adolph) 6s, 1936	100	102
	Haytian Corp. 8s, 1958	80	84
	Hoboken Ferry 5s, 1942	95	..
	Int. Salt 5s, 1951	79	82
	Journal of Com. 6½s, 1937	104	107
	Kern (Geo.), Inc., 6s, 1937	98	100
	Little (A. E.) 7s, 1942	73	78
	Loew's New Bro. Prop. 1st 6s, 1945	97½	99
	Mallory Steamship 5s, 1932	99	..
	Merchants Refrg. 6s, 1937	100	..
	New Eng. S. Mills 7s, 1933	75	85
	N. Orleans G. N. R. R. 5s,'55	75	80
	N. Y. & Hoboken F. 5s, 1946	92	94
	N. Y. Shipbuilding 5s, 1946	90	93
	Pictorial Review 6½s, 1939	103	105
	Pierce, Butler & Pierce 6½s, 1942	84	89
	Pompeian Corp. 6½s, 1940	97	100
	Republic Brass 6s, 1948	102¾	103½
	Ritter Dental 6½s, 1936	102½	104
	Securities Co. of N. Y. 4s	60	..
	Sixty-one Bway. 1st 5½s, '50	98	100
	Southern Ind. Rys. 4s, 1951	80	83
	Southern Ice & Util. 6½s, '32	98	101
	Do 6s, 1946	95	99
	Std. Textile Prod. 1st 6½s,'42	95	96½
	Toledo Term. R. R. 4½s, '57	94	96
	Tulip Cup 6s, 1932	99	101
	United P. O. 5s, 1965	97	100
	U. S. Finishing 5s, 1929	98	101
	U. S. Steel 5s, 1951	111	..
	Utah Fuel 5s, 1931	96½	99
	Van Camp Packing 5s, 1941	90	..
	Ward Bak. Co. 1st 6s, 1937	102	103½
	Willow Brook Dairy 6s, '43	98	100
	Woodward Iron 5s, 1952	90	92

JOINT STOCK LAND BANKS—BONDS

Key.		Bid.	Offer.
	Atlanta 5s, 1955-35	85	92
	Do 5s, 1952-32	94	97
	Do 5s, 1957-37	97	100
	Calif. of San Fran. 5s, 1955-35	96	100
	Chicago 5s, 1963-33	70	75
	Dallas 5s, Jan., 1966-36	93	98
	Do 5½s, 1951-31	97	99
	Des Moines (Iowa) 5s, 1953-33	75	80
	First Carolina 5s, 1952-32	76	80
	Do 5s, 1956-36	76	80
	First Texas of Hous. 1943-33	95	99
	Fremont (Neb.) 5s, 1954-34	90	95
	Greenbrier 5s, 1968-38	90	95
	Ill. 5s, 1952-32	96	99
	Do 4½s, 1955-35	94	97
	Kan. City 5s, 1953-33	54	57
	Do 5s, 1964-34	52	58
	Lincoln (Neb.) 5s, 1953-33	93	98
	Louisville (Ky.) 5s, 1953-33	95	100
	New York of N. Y. 5s, 1955-35	88	95
	Pac. Coast of Ptld. 5s, 1954-34	96	100
	Pac. Coast Los A. 5s, 1957-37	96	98½
	San Antonio (Tex.) 5s, 1955-35	92	96
	St. Louis (Mo.) 5s, 1954-34	88	92
	Union of Detroit 5s, 1957-37	100½	102½
	Va.-Car. 5s, 1953-33	94	97
	Do 5s, 1957-37	97	100

TRUST COMPANIES—STOCKS

	Bid.	Offer.
Bk. Com. Ital	425	440
Banc Sicily	435	455
Bank of N. Y. & Trust	935	955
Bankers Trust	1,875	1,952
Do new	192	196
Brooklyn Trust	1,180	1,210
Central Un. Trust, new, w. i.	490	497
Do old	2,875	2,975
Empire	583	593
Equitable Trust	648	655
Farmers' L. & T.	1,450	1,525
Fidelity	435	455
Guaranty	1,025	1,035
Interstate	360	370
Irving	740	760
Lawyers T. & G.	380	390
Manufacturers	335	339
Midwood Trust	320	340
Municipal	675	683
Do units	139	142
Murray Hill	338	345
New York	305	310
Times Square	180	190
Title Guaranty	1,060	1,090
United States	4,000	4,300

RAILROADS—BONDS

(ONE HUNDRED DOLLAR BONDS)

	Bid.	Offer.
B. & O. T. C. 4s, 1959	81	83
Brooklyn Man. Tr. 6s, 1958	94	96
Chi., Eastern Ill. 5s, 1951	82	83
Florida East Coast 5s, 1974	77	79
Hudson & Man. refdg. 5s,'57	90	95
Mo.-Kan.-Texas pr. 5s, 1962	99	100
Do adj. 5s, 1967	104	105
N. Y. Central rfdg. 5s, 2013	104	106
N. Y. & G. Lake 5s, 1946	92	96
N. Y., N. H. & H. 6s, 1940	101	103
Nor. Pac. rfdg. 5s, 2047	102	104
Phila. & Read. Coal 5s, 1973	93	94
Reading 4½s, 1997	94	96
St. L.-San Fran. pf. 4s,'50	83	85
Seaboard Air Line 6s, 1945	75	77
So. Pac. S. F. Term 4s, 1950	80	85
Virginian Ry. 5s, 1962	102	104
Western Pacific 5s, 1946	96	98

FEDERAL LAND BANKS—BONDS

The securities listed below are interchangeable coupon for registered bonds:

Key.				Bid.	Offer.
	4	Nov.,	1957-37	93	94
	4	May,	1958-38	93	94
	4¼	July,	1956-36	96½	97½
	4¼	Jan.,	1957-37	96½	97½
	4¼	May,	1957-37	96½	97½
	4½	Jan.,	1953-33	97¾	98¾
	4½	May,	1942-32	97¾	98½
	4½	Jan.,	1943-33	98	99
	4½	Jan.,	1956-36	99	99¾
	4¾	July,	1953-33	99½	100½
	4¾	Jan.,	1954-34	99¾	100½
	5	Nov.,	1941-31	99¾	100¾
	5	May,	1941-31	99¾	100¾

BANK—STOCKS

Key.		Bid.	Offer.
	American Union Bank	270	290
	Bank of America	257	263
	Bank of Yorktown	260	275
13	Bank of U. S. units	136	139
	Bedford National	230	260
	Bensonhurst National	150	175
13	Brooklyn National	175	180
	Bryant Park	275	375
	Central National	215	225
	Chase	1,105	1,115
	Chatham Phenix	715	725
13	Chelsea Exchange	119	121
	Chemical National	1,450	1,500
	Colonial	1,400	...
	Continental	590	630
	Corn Exchange	940	980
	Fifth Avenue	2,425	2,525
	First National, New York	6,800	7,100
	Flatbush National	215	230
	Fordham National	245	..
8	Do	Interested	
	Globe Exchange	445	..
	Grace	600	..
	Hanover	1,400	1,475
	Harriman National	1,080	1,125
	Lebanon	235	245
	Liberty National	290	296
8	Melrose Natl. Bank	Interested	
13	Municipal, new	138	142
	Nassau National	650	670
	National City, new	412	417
	National Park	1,080	1,100
	National of Yorkville	230	240
	Public National stpd	332	337
	Seaboard National	1,040	1,070
	Seward National	177	183
	Sixth Avenue	185	200
	Straus National	300	330
	Textile	68	75
	Trade Bank	305	325

BOSTON BANK STOCKS

	Bid.	Offer.
American Trust Co.	450	465
Atlantic National	308	312
Bank of Commerce & Trust	165	..
Beacon Trust ex div.	276	286
Boston Safe Dept. & Trust	510	...
Exchange Trust Co.	215	225
Federal Natl.	248	255
First National	493	498
Merchants National	455	465
National Rockland	420	430
National Shawmut	328	333
New England Trust Co.	500	..
Old Colony Trust	482	487
Second Natl. Bank	455	..
U. S. Trust Co.	400	415

Key and Index to Open Security Market

2—Kaufman State Bank, 124 No. La Salle St., Chicago. Phone State 5550-1-2.

3—C. B. Richard & Co., 29 Broadway, N.Y. Phone Whitehall 0500. See Page 550.

5—Edwin Wolff & Co., 30 Broad St., N. Y. Phone Hanover 2035. See Page 557.

6—Henry L. Doherty & Co., 60 Wall St., N.Y. Phone Hanover 1600. See Page 557.

7—Farr & Co., 90 Wall St., N. Y. Phone John 6428.

8—Steelman & Birkins, 20 Broad St., N. Y. Phone Hanover 7500.

9—Theodore Prince & Co., 120 Broadway, N. Y. Phone Rector 9830. See Front Cover.

10—John C. Fell & Co., Inc., 25 Broadway, N. Y.

12—Grover O'Neill & Co., 22 William St., N. Y. Phone Bowling Green 8224-5.

13—L. R. Nessel & Co., Inc., 25 Broad St., N. Y. Phone Bowling Green 4861.

14—Otte & Co., Inc., 29 So. La Salle St., Chicago. Phone Randolph 4660.

15—Seybolt & Seybolt, Inc., 1,387 Main St., Springfield, Mass. Phone 5-1736.

16—Harvey Beyer Co., 24 Commerce St., Newark. Phone Mitchell 4394-5.

17—R. B. McMillen Co., 350 Madison Av., N. Y. Phone Murray Hill 9681.

18—Throckmorton & Co., 165 Broadway, N.Y. Phone Cortlandt 6610.

19—W. W. Snyder & Co., 48 Wall St., N. Y. Phone Whitehall 6156. See Page 555.

20—Chas. C. Conover & Co., 141 Broadway, N. Y. Phone Barclay 2960.

21—R. H. McClure & Co., 44 Wall St., N. Y. Phone Beekman 7185. See Page 557.

22—Jerome B. Sullivan & Co., 42 Broadway, N. Y. Phone Hanover 0600. See Page 550.

23—Morris Gerber, 25 Broad St., N. Y. Phone Hanover 2543.

24—Wisner & Co., 26 Broadway, N. Y. Phone Bowling Green 6931.

25—John T. Murray, 115 Broadway, N. Y. Phone Barclay 5525.

OPEN MARKET—DOMESTIC SECURITIES

DETROIT BANK STOCKS

Key.		Bid.	Offer.
	American State Bank	325	329
	First National	540	...
	Highland Park State Bank	410	...
	Highland Park Trust	290	300
	Merchants National	348	350
	Peoples Wayne County	815	820
	Union Commerce Invest	550	600

CHICAGO BANK STOCKS

Key.		Bid.	Offer.
	Central Trust Co. of Illinois	590	594
	Chicago Trust Co	580	585
	Contl. Natl. Bank	690	694
	First National Bank	915	920
	Forman National	997	1,001
	Harris Trust & Savings	1,200	1,225
14	Natl. Bk. of the Rep. ($20 par)	258	262
	Northern Trust Co	900	905
	Peoples Trust and Sav. Bk.	520	530
	State Bank of Chicago	860	865
	Straus National	385	390
	Union Bank of Chicago	455	465

PHILADELPHIA BANK STOCKS

Key.		Bid.	Offer.
	Central	910	925
	Corn Exchange, new	195	200
	Do rights	46	48
	First	570	585
	Manayunk-Quaker City	575	600
	Market Street	605	625
	Northwestern	965	990
	Penn	830	845
	Philadelphia	1,110	1,150
	Southwark	440	460
	Tenth, new	43	46
	Tradesmen's	575	585

INSURANCE—STOCKS

Key.		Bid.	Offer.
	Aetna C. & S.	1,900	..
	Aetna Fire	815	830
	Aetna Life	1,360	1,375
8	American Equitable	46	50
	American Reserve Ins.	97	..
	American Reinsurance	86	89
	Automobile ex div	625	635
	Baltimore & American, new	60	62
	Brooklyn Fire	149	153
	Camden Fire	37	39
	Carolina	46	50
	City of New York	720	735
	Commonwealth	700	..
	Conn. G. Life	2,250	..
	Eagle Fire	90	94
	Empire	22½	25½
	Federal	1,400	1,500
	Fidelity & Casualty	165	175
	Firemen's	43¼	44¼
	Franklin Fire ex rts	230	240
	Do rights	25	35
	Germanic	27	29
	Glens Falls	64	66
	Globe & Rutgers, new	1,530	1,570
	Great American	51	53
	Great Amer. Ind.	60	65
	Hanover Fire	87	90
	Halifax	35	37
	Harmonia	40	43
	Hartford Fire	1,065	1,080
	Hartford S. B.	860	890
	Importers & Exporters	118	125
	Lloyd's Cas.	37	39
	Maryland Casualty	157	162
	Mass. Bond, new	168	175
8	Merch. Fire	28	30
	Merch. F. A., new	130	140
	Missouri State Life	89	91
	National Liberty, new	36	37
	National Union ex rts	350	360
	Do rts.	38	41
	New Brunswick Fire	50	53
	New England	49	50
	New Hampshire	625	650
	New Jersey	69	72
8	New York Fire	26½	29
	Niagara	180	190
	North River	430	440
	Northern	145	155
	Pacific Fire	170	190
	People's National, new	40	42
	Phoenix	1,050	1,075
	Preferred Ac.	500	530
	Prov. Wash.	910	930
	Public Fire	27½	28½
	Rhode Island	390	410
	St. P. F. & M	195	205
	Security	120	130
	Springfield, ex rts	198	205
	Stuyvesant	450	..
	Sylvania Fire	34	36
	Travelers	1,950	1,975
	United States Casualty	470	490
	United States Fire	130	135
	Westchester Fire	88	91

INVESTMENT TRUST—STOCKS

Key.		Bid.	Offer.
8	Am. Fdrs. Corp. com	85½	86
	Do 6% pf	44¼	47¼
	Do 7% pf	50	53
	Am. Utilities & Genl. units	21½	24
	Do B	7	8
8	Am. Investors, B	19¼	20
	Atl. & Pac. Intl. Corp., units	73½	76
	Do Cl. A com., w. w	30¼	34
	Do scrip	5¾	7
	Do 6% pf., w. w.	45	49
	Bankers Inv. Tr. of Am. com.	15½	..
	Do units	33½	36¼
25	Bankers Sec. of Am. com	17½	18
	Bankstocks Corp. Md., A	9	11
	Do B	8¼	9
	Do 6½% pf	39½	42
	British Type Investors, C. A.	57½	58½
	Capital Administration, A	39	..
	Chain & Genl. Equities com	30	33
8	Claremont Investment Corp	Interested	
18	Diversified Trustees	26⅝	27⅜
18	Do Series B	22¾	23½
	Eastern Bankers com	27	..
	Do units	145	151
8	Eastern Utilities "A"	16⅜	16⅞
8	Electric Pwr. Associates	29¾	31½
16	Fed. Capital Corp. com	Interested	
16	Do 6% cum pf	Interested	
8	Fed. Capital Corp pf. ex war.	22	23
	Do units	102¾	109
	Do common	55½	62
	Founders Securities Trust pf.	26½	27½
	Financial Invest	25	27⅛
	Fixed Trust Shares	22¼	23
23	Gen'l Bd. & Shs. pf. & com	Interested	
8	Globe U'writers Exch., Inc	25½	26
	Greenway Corp. com	22½	24½
	Do pf.	54½	56½
8	Imperial Royalties pf	1.16	1.21
	Incorporated Equities	49½	..
	Incorporated Investors	99	101½

INVESTMENT TRUST—STOCKS —Continued

Key.		Bid.	Offer.
8	Insuranshares Corp. of Del	23½	23¾
	Investment Trust, A	18⅜	19½
	Do B	17⅝	18⅜
	Intl. Secs. Corp., A, com	64	67
	Do B, com	34½	37½
	Do 6½% pf.	94	99
	Do 6% pf.	91	95
	Do ctfs.	154	158
	Investment Co. of Am. 7% pf.	95	100
8	Do com	..	45
	Do units	164	..
	Investment Tr. of N. Y	12⅝	13⅛
12	Joint Investors conv. pf	106	107
12	Do A	45	..
	Massachusetts Investors	53½	56¼
	Metals & Mining Shares units	72	77
	Mutual Invest.	12½	13½
8	Pacific Investing com	35	36
	Prudential Investors, Inc	27	27½
	Railways Equities Corp., B	23¼	26¼
	Do com	20	..
8	Raybarn Corp.	36¾	37¾
	Reynolds Invest. Corp., A	140	153
	Do pf., A	185	200
	Second Intl. Sec. pf	44½	47½
	Do A, com	53½	56½
	Do B, com	24½	27½
	Do ctfs.	98	100
	Southern Bond & Share Cl A com. allot. ctf	32	34
	Do pf. $3 allot. ctfs. ex div.	50	52
	Standard Investing Corp	40	42
	Straus (S. W.) units, w. i	52	54
8	United Founders Corp. com	28½	29
	United Inv. Assur. Sys. units	133½	136½
	United Inv. Assur. Tr. Fdrs. sh.	16¾	18
	U. S. Shares Corp. Com. St. Tr., Series A1, ex div	13⅝	15⅛
	Do Com. St. Tr., A, ex div	14⅛	..
	Do Bk. St. Tr., C1, ex div	34⅝	..
	Do Bk. St. Tr., C2, ex div	35⅞	..
	Do Bk. St. Tr., Ser. C3	33⅛	36¾
	Do Canadian Bk. St. Tr., Ser. D	18¾	..
	Do Insur. St. Tr. Sh., Ser. F	23½	26⅛
	U. S. & British Intl. pfd	41¾	44¾
	Do A	36½	39½
	Do B	18	..
8	U. S. Elec. Lt. & Pr., A	41⅛	41⅝

PUBLIC UTILITIES—STOCKS

Key.		Bid.	Offer.
	Alabama Pwr. pf. (7)	109½	111
	Am. Comwlth. Pr. 6½% pf	90	93
	Arkansas Pwr. & Lt. 7% pf	105	107
	Asso. Tel. Util. 6% pf	87	91
	Do 7% pf.	98	..
	Atl. City Elec. pf. (6)	107	109
	Augusta-A. R. R. & Elec	30	32
	Do 6% pf	80	85
	Binghamton L., H.&P. pf. (6)	103	105
	Birmingham Wat. W. 7%	103	107
	Broad River Power 7% pf	102½	104½
	Carolina P. & L. 7% pf	109	110½
	Cent. Ark. Ry. & L. pf. (7)	102	105
	Central Maine Pow. 7% pf	106	109
	Do 6% pf	97	99
	Cent. P. & L. pf. (7)	105½	107
	Cent. Pub. Serv. 7% pf	100	103
6	Cities Service com	121½	122
6	Do pf.	97½	98
6	Do pf, B	9	..
6	Do pf, BB	92	..
6	Do Bankers	60⅝	..
	Clev. Elec. Ill., new	68	72
	Do 6% pf	110½	113
	Col. Ry. P. & Lt. pf., B (6½)	104	106
	Do pf. (6)	106	108
	Do (6)	210	..
	Conn. Lt. & Power 7% pf	114	118
	Do 8% pf	119	122
	Consumers Pow. 6% pf	103½	105
	Do 6.60% pf.	103½	105
	Dallas Pow. & Light 7%	111	..
	Dayton Power & Lt. 6% pf	109	111
	Derby Gas & Elec. 7% pf	97	99
	Duluth Gas & Elec. pf	96	97
	Eastern Texas Elec. pf	104	108
	Elec. Investors pf. (6)	98	100
	Erie Railways	4	6
	Do 7% pf	57	61
	Fort Worth Pwr. & Lt. 7% pf.	114	116
	Gas & Elec., Bergen (5)	95	..
	Gen. Gas & Elec. ctfs	27	29
	Hudson County Gas (8)	145	..
	Idaho Pow. pf	107½	109
	Illinois Pow. & Lt. 6% pf	95½	97
	Inland Pow. & Lt. 7% pf	94	98
	Interstate Pow. 7% pf	97¾	98¾
	Indiana Pr. & Lt. pf	97	99
	Jersey Cent. P. & L. 7%	103	105
	Kansas Gas & Elec. 7% pf	108	110
	Kentucky Sec. (5)	150	170
	Do pf. (6)	85	90
	Kings County Light 7%	112	114
	Lake Sup. Dis. Pw. 7% pf	100	..
	Los Angeles G. & E. 6% pf	105	107
	Met. Edison pf. (6)	105½	107
	Do pf. (7)	108	111
	Mississippi River Pwr. 6% pf	105	107
	Missouri Pub. Service pf	96	99
	Nassau & Suf'k Light 7% pf.	107	110
	National Water Works units.	64	66
	Nebraska Pow. 7% pf	109½	111
	Newark Consolidated Gas (5).	95	..
	New Jersey Pw. & Lt. 6% pf	103	105
	New Orleans Pub. Ser. 7% pf.	106½	108
	N. Y. Steam Corp.	450	475
	Northern N. Y. Util. 7% pf	107	110
	North Penn. 6% pf	102	102½
	Do 7% pf	106	107
	North Texas Elec.	16	18
	Do 6% pf	34	..
	Ohio Public Service pf. (7)	110	112
	Ohio River Edison pf. (7)	106	108
	Oklahoma Gas & Elec. 7% pf.	109½	..
	Penn Power & Light pf. (7)	108½	110
	Penn Ohio P. & L. 6% pf	100	102
	Do 7% pf	108	111
	Roch. Gas & Elec. 7% pf. B	107	109
	Sioux City G. & E. 7% pf	99	103
	Somerset Un. Mid. Lgt. (4)	70	..
	Tenn. Elec. Pow. 7% pf	107	109
	Do 6% pf	99	101
	Texas Pow. & Lt. 7% pf	114	116
	Toledo Edison 7% pf	108½	110
	Un. G. & E. (N.J.) 5% pf	65	75
	Un. G. & E. Conn. pf. (6)	92	94
	Utah Pow. & Lt. pf. (7)	108	110
	Utica Gas & Elec. pf	105	107
	Wash. Ry. & Elec. com. (7)	525	600
	Do pf. (5)	98½	98¾
	Western States G. & E.	30	..
	Do pf. (5)	98	99

RAILROADS—STOCKS

Key.		Bid.	Offer.
5	Alabama Great So. ord	155	160
5	Do pf.	155	160
5	Chi., Burlington & Quincy	240	260
5	Chi., Indpls. & Louisv.	130	140
5	Do pf.	74½	79
5	Cin., N. O. & T. P.	450	475
5	Cleveland & Pittsburgh 7%	75	78
5	Do 4%	44	46
5	Hocking Valley	415	425
5	Ill. Central leased lines	78	80
5	Joliet & Chicago	135	..
5	M., St. P. & S. S. M. leased l.	61	64
5	Mobile & Birmingham pf	76	84
5	Morris & Essex	83	87
5	N. Y., Lack. & West	107	111
5	New York & Harlem	305	315
5	Pitts., Ft. W. & Chi	142	149
5	Do pf.	151	155
5	Rensselaer & Saratoga	134½	138½
5	St. Louis Bridge 1st pf	116	120
5	Do 2d pf	58	60
5	Tunnel R. R. of St. Louis	116	120
5	United N. J. R. R. & Canal	218	223
5	Virginian Ry.	145	155

AERONAUTICAL STOCKS

Key.		Bid.	Offer.
	Aeromarine-Klemm	9	10
8	Aeronautical Indus.	23	24
	Air Investors	20½	22
	Do pf.	42	45
	Do warrants	13	15
	Airstocks, Inc.	48	50
	American Eagle Aircraft	12	13½
	American Airports	103	108
	Aviation Corp	61	62
	Bach Aircraft	3½	4
	Central Airport	9	13
	Cessna Aircraft, new	6	8
	Consolidated Instrument	31	32
	Curtiss-Reid Aircraft	15	17½
	Curtiss-Robertson units	128	135
	Curtiss-Caproni	12	14
	Dayton Engine	16½	17½
	Fokker Aircraft 1st pf	20	23
	Heywood Starter	9	11
8	Kinner Airplane & Motor	5⅞	6⅜
	Lockheed Air, new	22	24
	Maddux Airlines	13	15
	Mahoney Ryan	19	22
	Mohawk Aircraft	12	16
	Mono Aircraft	8	13
	Do pf.	40	50
	Moth Aircraft units	22	23½
	Natl. Air Transport	640	700
	Nat'l Aviation	34	36
	Pollak Mfg	6	8
8	Roosevelt Field w. i	18¼	19
	Stearman Aircraft units	123	130
	Stinson Aircraft	17	19
	Swallow Airplane Co	11¾	12½
	United Aircraft & Trans	85¼	86½
	Do pf.	67½	70
	U. S. Air Transport	9	12
	Warner Aircraft	175	185
	Do new	17	19
	Western Air Express, new	68	70

SPRINGFIELD, MASS.

Industrial and Miscellaneous—Stocks

Key.		Bid.	Offer.
15	Chapman Valve Mfg. com	212	217
15	Do pf.	110	113
15	Consolidated Dry Goods pf	85	90
15	Do com.	30	33
15	Farr Alpaca	105	110
15	Hanover Fire Ins.	86	89
15	Holyoke Street Ry	15	..
15	New England Fire	38	42
15	Package Machinery com	100	103
15	Do pf.	100	105
15	Springfield Fire & Mar. Ins.	198	203
15	Springfield Gas Light, v. t. c.	62	64
15	Do free	61	63
15	Do rights, w. i	2	3
15	Western Mass. Companies	80	82

SUGAR—STOCKS

Key.		Bid.	Offer.
7	Fajardo Sugar Co	114	116
7	Federal Sugar Refining Co	8	12
7	National Sugar Ref	47½	48½
7	New Niquero Sugar Ref Co	20	30
7	Savannah Sugar Ref. Corp	125	129
7	Do pf.	113	115
7	Sugar Estates of Oriente pf	20	25

INDUSTRIAL AND MISCELLANEOUS —STOCKS

Key.		Bid.	Offer.
	Aeolian Co. pf	68	75
	Aeolian-Weber	10	20
	Do pf. (7)	30	40
	Agfa Ansco pf	81	83
	Am. Book Co	115	120
	Am. Hard Rubber (6)	64	68
	Am. Hardware	70	73
	Am. Litho. (1.60)	78	83
	Do pf. (7)	105	110
	Am. Meter Co. (5)	118	121
	Am. Sales Book (3)	..	136
	Do pf. (7)	137	140
	Am. Thread pf. (25)	3½	4
	Andian Natl. Corp	36	40
	Arlington Mills	37	40
	Armstrong Cork (6a)	62	65
	Babcock & W. (7)	126	131
	Bethlehem Mill	24½	26
	Bliss (E. W.) 1st pf. (4)	60	..
	Do 2d pf. B (60c)	20	27
	Bohn Refrigerator pf. (7)	95	100
	Bon Ami Co.	46	50
	Bowman Bilt. Hotel	4	6
	Do 1st pf. (7)	45	50
	Do 2d pf. (60c)	19	24
	Bruns.-Balke-Collender pf	112	115
	Buckeye Copper	.37	.75
	Burden Iron pf. (2)	30	50
	Canario Copper	.10	.30
	Can. Celanese	15	17½
	Do pf.	46	47
	Carnation Milk pf	105	..
	Clinchfield Coal Corp. (1½%)	14	18
	Claude Neon Lights	390	410
	Do new	40	40¾
21	Crowe Mfg.	13	15½
8	Dayton Rubber, units	105	115
	De Forest Phonofilm	4	6
	Doehler Die Cast. pf. (3.50)	40	45
	Driver Harris	118	125
	Do pf.	85	90
	Douglas Shoe pf	88	91
	Eisemann Magneto	34	39
	Do pf. (7)	98	102
	Genl. Bond and Share	6	8
	Do pf.	38	45
	Gen. Firepfg. pf	108	112
	Great Nor. Paper (3)	63	65½
	Graton & Knight	8	10
	Do pf. (7)	60	64

INDUSTRIAL AND MISCELLANEOUS STOCKS (Continued)

Key.		Bid.	Offer
	Hale & Kilburn pf	9	13
	Herc. Powder, new	115	120
	Do pf. (7)	118	120
	Her'g-Hall-M. Safe Co. (8a)	260	280
	Hudson River Nav. Co	35	40
	Do pf.	88	93
	Industrial Acceptance (2)	35	40
	Do pf. (7)	90	94
	Ind. Finance new	40½	42
	Do pf. (7)	80	82
	Innovation Trunk	14	16
	International Textbook	19	21
	Jessup & M. Paper	5	10
	Do pf.	25	30
	Keyes Fib., A, com	44	..
	Lanston Mono. (6)	129	130
	Lawr. P. Cem. (8)	93	98
	Liberty Baking	7	10
	Do pf.	50	60
	Likly Luggage, Inc	14½	16½
20	Macfadden Publications	9	9½
	Man. Rub. (2.50)	48	50
	Merck & Co. pf. (4)	75	80
20	Miller Train Control, old	.75	1.25
20	Do new, w. i	7	12
	Nat. Baking pf. (7)	65	73
	Nat. Casket Co. (3)	137	141
	Do pf.	110	..
	Nat. Gypsum Co. 7% pf	48	50
	Do A, com	13	15
	Nat. Licorice (5a)	..	70
	N'port pr. com	166	..
	N. J. Worsted pf. (8)	..	63
24	Northern Mfg. Co	21	23
	Ohio Leather	9	11
	Do 1st pf. (8)	93	99
	Do 2d pf	81	86
	Pettibone M. pf. (7)	107	..
	Phelps Dodge (8)	335	343
	Photomaton, n., B	22½	24
	Pick (A.) & Co. 7% pf., w. w.	83	88
23	Puritan Mtg. units	Interested	
	Rolls-Royce of America	18	22
	Do pf.	62	65
	Royal Typewriter pf	102	..
	Roxy Theatre com	4	5
	Do A (3.50)	32¾	34
	Do units	33½	37
20	Rumidor Corp	38	42
19	Do	38	42
	Smith-Corona Type (3)	45	49
	Southern States Oil	1½	2
	Splitdorf-Beth El.	9	9¾
	Standard Screw (5)	125	135
	Standard Textile Pr	11	14
	Do A (7)	80	85
	Do B (7)	46	50
	Stetson (J. B. (6.25)	85	90
	Do pf. (2)	34	36
	Struthers-Wells Co	22	23
	Do pf.	83	..
	Superheater (6)	160	165
	Taggart Corp. pf. (7)	103	..
	Taylor-War. I. & H	11	..
	Do pf.	50	55
	Technicolor, Inc.	18¼	19
	Tubize Art Silk Co	99	101
20	Turman Oil	5	8
	United Bus. Pub	39	41
	Do pf.	90	93
	Unit. Carb. op. war	42½	..
	U. S. Finishing (5)	93	96
	Do pf. (7)	92	97
	Utah South Oil	2½	3¼
	Walker Dishw. Co	33	37
	Welch Grape Juice (7)	93	96
	Do pf. (6)	102	..
10	Western Oil Refining com	..	20
17	Do com.	..	20
10	Do pf.	..	25
17	Do fp.	..	25
	Westland Oil	23	28
	Wheatsworth 8%	105	109
	Williams Alloy pf	49	55
	Winchester 1st pf	50	55
	Winch. Simmons pf	..	25
	Worcester Salt (5)	94	99
	Zieley Processes	35	40

JOINT STOCK LAND BANKS —STOCKS

Key.		Bid.	Offer
	Atlantic (10)	125	140
	Chicago	16	23
	Dallas (8)	110	120
	Denver (6)	30	40
	Des Moines	10	20
	First Carolina (8)	..	50
	Fremont	50	65
	Lincoln (5)	58	68
	North Carolina (8)	123	135
	San Antonio (8)	100	110
	Southern Minnesota	3	10
	St. Louis (6)	100	107
	Virginia (par $5)	1½	2½

CHAIN STORES—STOCKS

Key.		Bid.	Offer
	Ber'nd Strs. un. (7)	106	110
	H. C. Bohack (2½)	69	74
	Do pf. (7)	105	110
	Diamond Shoe	44	47
	Do pf, w i	104	108
	Fed. Bak. Shop	7	9
	Do 7% pf	95	100
	Felt C. Sn. 1st pf. (7)	..	65
	G. A. & P. Tea (4)	345	355
	Do pf. (7)	114½	115½
	Green Stores, Inc	135	..
	Kinnear Stores	130	145
	Knox Hat (7)	230	245
	Do prior pf. (7)	105	108½
	Do part. pf. (4)	55	63
	Lane Bryant, Inc., w. w. (7)	124	132
	Lord & Taylor (10a)	380	385
	Do 1st pf. (6)	100	..
	Do 2d pf. (8)	110	..
	McLellan St. pf. (6)	100	102
	Melville Shoes 1st pf (6), w. w.	105	..
	Met. Chain Stores new pf. (7)	118	124
8	Metropolitan 5-50 pf	67	72
	Miller (I.) Stores	44	45
	Do pf. (6½)	94½	98½
	Nat. Family Stores warrants.	13	18
	Nat. Tea pf. (6½)	101	105
	Nedicks, Inc.	21½	24
	Penney (J. C.), new	129	132
	Do pf. (7)	260	..
	Rogers Peet (10)	130	140
	Safeway E. ex war. (7) pf	106	108
	So. Stores units (2)	..	80
	Spald'g (A. G.) (5)	305	330
	U. S. Stores, A	5½	7½
	Do B	4	6
	Do 7% pf	60	65

1929

Transactions on the New York Curb Market

For Week Ended Saturday, March 16 With Closing Prices Wednesday, March 20

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
9	5	**ACOUSTIC PROD**	10¼	8⅜	9	+ ⅛	47,000	9
48½	43½	**Aero Underwriting**	46⅝	45	45	— 2	1,800	43⅞
44¼	38	**Aero Sup M A** (1.50)	43	40	43	+ 1⅛	600	44½
43	38	Do B	43	41½	43	+ 5	700	44
43½	36	**Agfa Ansco**	36½	36	36½	+ 1⅛	500	..
83	72½	Do pf	82	81⅞	82	+ 1	300	81½
36⅝	27¾	**Alles & Fisher** (2)	30	29⅝	*30	— 1	600	..
23	17	**Alexander Indus**	22	19¾	21½	— ½	11,100	20
1⅜	.81	**Allied Packers**	1	.80	.97	—.03	4,100	1⅛
10	7½	Do pr pf	9	9	9	..	300	..
2¾	1⅝	Do senior pf	2¼	2¼	2¼	..	200	2¼
7¼	5	**Allison Drug Strs, A**	5	5	5	..	300	5
5⅜	3⅛	Do B	4	3¼	3¼	— ¾	1,100	3½
54⅞	46¼	**Alpha Port Cem** (3)	50⅞	46¼	*50	+ 2⅜	3,400	..
189	146	**Alum Co of America**	169⅞	168½	169⅞	— 5½	1,000	169⅞
107	103½	Do pf (6)	107	106½	107	+ ½	800	106
41	32½	**Alum Goods Mfg** (1.20)	34½	34½	34½	+ 1½	600	34⅝
134½	117	**Alum Co, Ltd.**	120½	120½	120½	— 4½	100	..
47½	43	**Am Arch Co** (4)	47	45¾	47	+ 3⅜	600	..
15⅞	13½	**Am Beverage Corp**	15¼	15	15	..	2,400	15
22⅝	17⅛	**Am Brit & Const**	21⅞	20⅛	20½	— 1⅜	2,200	20⅞
50	49	**Am Bakeries, A** (3)	49⅛	49	49	— ¾	200	49
14½	8⅛	**Am Brown Boveri**	14	13⅛	14	+ ¼	1,800	15½
49½	37	**Am Colortype** (†3)	47⅛	45⅛	45⅞	— ¼	1,700	46
34⅛	16⅝	**Am Chain** (3)	34⅝	20⅝	34⅛	+15⅛	2,200	..
43⅜	41⅞	**Am City P & L, A**	43⅜	41⅞	41⅞	— 1⅜	5,600	40
30⅝	24⅞	Do B	27	24⅞	24⅞	— 2⅛	9,600	24⅝
144⅝	138	**Am Cigar** (8)	143	142	142	— 1	175	140½
30	22	**Am Com Pow, A**	30	25	29½	+ 3½	33,300	30¼
37½	26¾	Do B	31½	30	31⅛	+ ¾	6,300	31¼
10½	8	Do war	10¼	9	10⅛	+ 1⅛	18,600	11
90	78	**Am Coml Alco** v t c	84	80	80	— 3½	2,100	80
.72	.51	**Am Control**	.59	.55	.55	—.03	5,500	.56
80	50⅛	**Am Cyanamid, B** (†1.60)	66⅞	58½	65	+ 4⅞	59,100	61⅝
107¼	98	Do pf (6)	107¼	107¼	107¼	+ 1½	100	..
29	20	**Am Dept Stores**	26	22⅝	23	— ¾	14,200	21⅛
114	105	Do 1st pf (7)	105	105	105	..	100	..
114	111¼	**Amer Dist Tel, N J** conv pf (7)	113¼	113¼	113¼	— ¾	25	..
113½	52¼	**Am & For Pow** war	88½	81⅛	86	+ 1	9,000	81¼
174	128	**Am Gas & Elec** (‡1)	154⅞	149	*154⅞	+ 2⅞	4,800	150⅞
107½	104	Do pf (6)	105⅞	104⅜	105⅞	— ½	600	..
95½	84½	**Am Laundry Mach** (4)	86	84½	84½	— 5	125	..
259½	216	**Am Lt & Trac** (10)	240	235	235½	— 4½	500	2⅜
115	112	Do pf (6)	115	115	115	+ 1	25	..
49½	37	**Am Mfg Co** (3)	49½	43⅞	*44	+ ⅝	375	..
124	110	**Am Meter Co** (‡8)	119½	117⅛	117⅞	— 1⅛	125	..
27⅞	24	**Am Milling Co** (80c)	26½	26½	26½	+ ½	100	..
8⅝	5¼	**Am Maracaibo**	5¾	5¼	5½	— ⅛	11,700	5⅝
18⅝	14⅛	**Am Nat Gas**	16¾	14¾	16¾	+ 2⅜	5,800	16⅞
105¼	90½	**Am Rolling Mill** (‡2)	94½	90⅝	94½	+ 3½	8,600	96¼
40½	26½	**Am Solvents & Chem**	39½	37¼	38½	+ 1⅜	4,800	37½
55⅞	46⅞	Do part pf (3)	51⅞	50⅝	*51⅛	+ ⅞	1,900	50½
97	84	**Am Stores** (†2½)	86½	84	85⅛	— 1	3,900	87¾
27⅛	27⅛	**Am States Pub Serv, A**	27⅛	27⅛	27⅛	..	200	..
134½	62¼	**Am Sup, A** (1.20)	107⅞	98	107½	+ 5	38,100	103¾
133	68	Do B (1.20)	110	98	110	+ 3	5,500	104½
100½	98¼	Do 1st pf (6)	98¾	98¼	98½	— ¾	700	..
94	89⅞	Do pf (6)	92½	90⅝	92½	+ ⅜	800	91⅜
3⅞	3	**Am Thread** pf (25c)	3⅞	3¾	3⅞	..	3,500	3⅝
33¾	28⅝	**Anaconda** rts, w i	33¾	28⅝	32⅝	+ 2⅜	505,800	34½
43¾	31	**Anchor P Fence** (a3)	38	32	*37½	+ 5¼	1,400	..
18⅝	14⅞	**Anglo-Amer**	17	16	17	+ ¼	2,300	17
17	14⅝	Do non-vot	15¼	14⅝	14⅝	— ⅝	200	..
18	15	Do v t c of dep	16¾	16½	16½	— 1½	200	..
12⅝	5	**Apco Mossberg, A**	8	8	8	+ ½	100	..
45⅝	33	**Anglo-Chilean Nitrate**	43	38	43	+ 2	6,000	42½
3⅝	1⅞	**Argo Oil**	2⅝	2¼	2⅝	+ ⅝	2,600	2⅝
65⅛	65	**Apponaug Co**	65	65	65	..	200	..
27⅞	22⅛	**Arcturus Radio Tube**	25¾	23⅞	24	— 1¼	19,700	36
.47	.09	**Ariz Globe Copper**	.28	.20	.21	—.07	216,000	.17
5⅝	3¾	**Ark Nat Gas**	5⅝	5⅛	5¼	— ⅛	52,300	5⅛
8⅝	8	Do pf (60c)	8¼	8⅛	8¼	— ⅛	1,500	..
56⅝	41	**Art Met Wks, n** (2.40)	46½	45	46	— 2	800	45½
65	61	**Armstrong Cork** (†2)	63	62¼	62¾	+ ⅛	350	..
27½	19	**Assoc Dye Print**	27	25½	25½	+ ⅛	5,200	25⅝
61⅜	49¼	**Assoc G & El, A** (†2¼)	60⅛	60	60⅛	+ ⅛	29,700	60⅝
12¾	7½	Do deb rights	10⅝	9⅝	10¼	..	34,000	10
14⅞	12	**Assoc Laundry Am** (1)	13	12¾	12¾	— ⅛	500	..
35½	25	**Assoc Rayon**	27	25	25	— 2	1,300	24½
87½	71½	Do pf (6)	74⅞	74	74¾	— 1⅛	2,100	74
7⅛	6⅞	**Assoc Portland Cement**	7⅛	6⅞	7⅛	+ 1	2,000	7⅛
2	1	**Atlantic Fruit & Sug**	1⅜	1¼	1⅜	+ ⅛	4,300	1⅛
2½	2	**Atlantic Lobos**	2⅛	2	2⅛	..	600	..
80½	53	**Atlas Plywood** (4)	55½	55	55½	..	600	..
54⅞	49⅞	**Atlas Portld Cem** (2)	50	50	50	— ⅜	2,000	50
192	130⅛	**Auburn Auto** (‡4)	175	168	171½	— 3½	1,000	173
15⅝	8	**Auto Reg Mach**	12½	11½	11½	— ½	2,100	11⅛
29⅛	24⅞	Do conv part pf (2)	26⅝	24½	*24½	— 2	4,000	23¾
22⅞	21⅝	**Aviation Corp**	22½	21⅝	22	+ ¼	200,700	21
89⅞	32⅜	**Aviation Corp of Am**	72	59	61¼	— 8⅝	13,600	60⅞
23⅜	21½	**Aviation Credit**	22¾	21½	22	— ¾	2,100	21⅝
43½	35	**Axt Fish Tob, A** (3.20)	37⅛	36⅝	*37	+ 1⅝	900	37¼
22	14	**BAHIA CORP**	14⅞	14	14⅜	— ¼	2,700	15⅜
15	14	Do pf (1¾)	14	14	14	— ⅛	300	14½
88⅝	79⅞	**Balaban & K** ctfs (3)	80	79⅞	80	— ¾	700	..
49	49	**Bean (John)** (1.50)	49	49	49	..	200	..
97	92½	**Baumann (Lud)** pf (7)	97	95	97	+ 2	150	..
170	170	**Bell Tel of Can** (8)	170	170	170	..	10	..
17⅛	13	**Benson & Hedges**	13	13	13	..	200	..
23⅝	15	**Bellanca Aircraft**	20¼	18¾	20	+ 1¼	6,700	19⅛
60½	50¼	**Blauner's** (1.20)	58⅝	57¼	58¾	+ 1½	900	58⅞
45¼	40	**Blaw-Knox Co** (1)	44	43	43	..	600	..
57⅞	43¼	**Bliss (E W) Co** (1)	51⅞	48⅛	51⅝	+ 2⅝	7,900	48⅛
94⅜	80	**Blumenthal** (8)	81	80	80	— 2	600	..
77	70½	**Bohack (HC), new** (2½)	72	70½	70½	— 4½	100	..
3	2¼	**Blyn Shoes, Inc**	2⅜	2¼	2¼	..	500	..
123⅜	105⅛	**Bohn Alum & B** (†3½)	118⅞	110⅝	*115	+ 5¾	10,900	121⅛
100	91¾	**Borden Co, new,** w i	94	91¾	94	+ 1	1,700	..
46⅛	40¼	**Borne Scrymser** (†2½)	44	44	44	+ 2	50	..
81⅞	65	**Brazilian Tr & Lt, n** (2)	70	67	67	+ 2	600	..
3	2½	Do rights	2½	2½	2½	— ½	200	..
24	23¾	**Bright Star Elec, A**	24	23¾	24	..	200	..
13⅝	10	Do B	13⅜	12¾	13⅜	+ 3⅜	300	13⅞
28⅝	23	**Brill Corp, A** (1½)	28⅞	25	28⅞	+ 1⅞	1,500	27¾
12½	8⅝	Do B	12½	9⅝	11⅞	+ 3¼	1,900	..
27⅞	20	**Brillo Mfg**	27⅞	23	27⅞	+ 4½	9,500	26⅛
26	20	Do A (2)	23⅛	23	23	— 2⅜	300	28⅝
100⅝	92⅛	**Bristol Myers** (†4¼)	100	96	100	— ⅛	3,400	98
8⅞	4⅝	**Brit Cel,** Am ctfs	5¼	5	5	— ¼	2,900	5⅞
32⅞	29⅝	**Br-Am Tob** coup (†1.20)	30½	29⅝	29⅞	— 2⅜	3,700	..
32	29⅛	Do reg (†1.20)	30½	29⅛	30½	— ⅞	3,100	..
10½	10½	**Bklyn City R R,** c o d	10½	10½	10½	..	100	9⅝
11⅝	8	Do (40c)	11	10¼	10¼	— ¼	9,700	..
74¼	67	**Buckeye Pipe L** (†5)	69⅝	68½	69⅝	+ 1⅝	300	70
67	34⅝	**Budd (Ed) Co**	66	62	65	— 2	6,100	64½
79⅞	64⅞	**Buff, Niag & E** (1.20)	72⅛	69⅜	*70½	— 1¼	4,100	70
72⅞	49⅞	Do A (1.20)	60	55½	*60	+ ¼	4,300	..
26⅝	25½	Do pf (1.60)	25¾	25¾	*25¾	+ ⅝	400	25⅝
31	30⅛	**Bulova Watch**	30⅞	30⅛	30½	— ½	1,700	30½
50	49½	Do conv pf (3½)	50	49½	50	..	2,700	50
145½	125½	**Bunker Hill & S** (†9)	143	141¼	141¼	— 1⅝	400	155
53⅞	44	**Bullard Co**	53⅞	48⅝	53	+ 3	9,300	52⅛
5¼	3⅜	**Burma Corp, Ltd,** rcts (†31c)	4¼	3⅞	4	— ⅛	39,100	4⅜
44½	30⅝	**Butler Bros** (2)	34⅞	31½	34⅞	+ 3¼	2,400	33
17⅞	6½	**Buzza, Clark, Inc**	8	7	7½	— 1⅜	2,000	..
17¾	10½	**C A M CO** ctfs	12⅝	11⅛	11⅝	+ ⅛	8,300	11⅝
45	32¾	Do cum cv pf,w i(3½)	33⅝	32¾	33¼	— ⅝	1,800	33½
46	39	**Campbell, W & C Fd,** n	45⅞	45⅝	45⅝	..	200	..
43½	40	**Can Ind Alchl, A** (1.52)	43	43	43	+ ¼	100	..
10⅝	7⅛	**Can Marconi**	10½	8¼	9⅛	— ⅛	94,000	8⅝
77	75	**Capital Admin**	76½	75	76	+ ¼	12,800	76
4⅜	2⅝	**Carib Syndicate**	3½	2⅞	3¼	+ ⅛	4,000	3⅜
19⅞	17	**Carnegie Metals**	18⅝	18	18	+ ¼	300	19½
31¼	31	**Carman & Co, A**	31	31	31	..	900	..
48	41	**Carn Milk Prod** (1½)	41½	41	41½	— ½	900	..
267	180	**Casein Co of Am** (†9)	220	200	220	+10	80	..
82	72½	**Caterpillar Tr** (3)	78	74⅛	78	+ 2⅛	800	77⅞
57½	41½	**Celanese Corp**	44⅞	43¾	44⅝	— ⅝	1,800	44⅞
118	107¼	Do 1st pf (7)	113	109	110	— 1½	700	..
100	92½	Do new pf (7)	100	98	*98	— ¾	1,400	..
18¼	13	**Central Atl States**	18	16⅝	16⅞	— 1⅛	3,600	..
45	35	**Cent Pub Svc, A** (1.75)	44⅞	43½	44⅛	— ½	5,400	43⅛
146	116	**Cent States Elec** (‡1)	146	140⅝	146	+ 1⅝	1,400	146⅞
12?	97	Do conv pf (6)	123	118½	*122⅛	+ 4	1,700	122
122	103½	Do pf (6) with war	112½	112⅛	112⅛	— 2⅞	200	112
40	19⅞	Do warrants	31	30	30½	+ ⅜	700	28½
87½	83	Do pf ex war (6)	83	83	83	— 1	100	84
13	9¾	**Centrifugal Pipe** (60c)	10⅛	10	10	— ⅛	1,800	10⅛
40⅞	37	**Chain Stores Stock**	37⅞	37	37	— ½	6,700	..
42	33	**Charis** (†2¼)	33¼	33	33¼	+ ¼	300	33½
148	140⅛	**Chesebrough Mfg** (†6)	148	148	148	+ 6¼	600	..
94	46½	**Checker Cab Mfg**	89	84¾	87⅛	— 1⅜	19,300	83½
4	3½	**Chief Cons**	3¾	3½	3½	— ¼	900	3½
59	51⅞	**Chi Jeff Fuse El** (†3½)	59	51⅞	59	—	2,800	..
109	101½	**Childs Co** pf (7)	106⅞	103⅛	104	+ 1	160	..
96½	95¾	**Cities Serv P&L** pf (6)	95⅝	95⅝	95¾	— ⅛	200	..
107½	106⅞	Do pf (7)	107	107	107	..	200	107
31	30⅜	Do new	31	30⅜	31	..	47,800	31¼
121⅞	88⅛	Do (‡1.20)	121⅞	119½	*121	+ ⅛	98,800	121¾
98⅝	96⅝	Do pf (6)	97½	97	*97⅜	+ ⅜	2,100	97½
9¼	9	Do pf B (60c)	9¼	9	*9	..	800	..
93	92	Do BB pf (6)	92	92	92	..	310	..
31	27½	**City Radio Stores** (1½)	27⅞	27½	27⅞	..	300	..
34⅛	29	**City Mach & T** (1.60)	32¼	31½	32⅛	+ ⅛	600	30¾
24¼	7	**Clark Lighter, A** (2.60)	10	9⅞	10	..	200	..
56½	51½	**City Savings Bk (Bud) Ltd** (4.17)	52	51½	51½	— 4½	200	51½
33½	29	**Club Alum Utensil** (2)	30⅛	29⅝	29⅝	— ⅞	300	30
45	36½	**Cohn-Hall-Marx** (2½)	42	41	*42	+ ¼	900	..
15	8¼	**Colon Oil**	10⅝	9¾	10⅝	+ ¾	3,300	10
80⅝	73	**Colg Palmolive P** (2)	75	74	74⅞	+ ⅜	800	..
2	1¼	**Colombian Syndicate**	1⅜	1¼	1¼	— ⅛	5,500	1¼
31¾	31	**Columbia Pictures**	31¾	31	31	— ¼	1,300	..
45⅞	38	**Colt's Pat Fire, A** (2)	40½	38	38	..	500	38⅝
72⅞	62⅜	**Columbus El Pr, n** (2)	62⅞	62⅝	62⅝	— 2⅜	100	60⅞
35	31	**Col'bus Auto Parts** cv	35	33	35	+ 2	300	33
103½	99⅝	**Com'wealth Pr** pf (6)	100⅝	99⅝	100½	— ½	1,200	..
258	214¾	**Com'w'lth Edison** (8)	250	240⅝	250	+ ¼	530	246
1¼	1	**Comstock Tunnel**	1¼	1⅛	1⅛	..	4,100	1¼
1¼	1⅛	Do new	1¼	1⅛	1⅛	..	5,200	..
43	33	**Cons Aircraft**	39½	36½	37	— 2¼	5,800	37
22	14	**Cons Coal**	14	14	14	— 2	125	..
17½	13¼	**Consol Copper**	17½	15½	17¼	+ 1⅝	69,400	17
13½	8½	**Consol Cigar** war	8½	8½	8½	..	100	..
50⅝	41	**Cons Dairy Prod** (‡2)	44⅞	43	*43½	+ ⅝	2,500	43½
25⅛	18	**Consol Film Indus** (2)	24⅝	22¼	*24	+ 2¼	26,000	23¼
112	91¼	**Consol Gas, Balt** (3)	97¼	93⅞	93⅞	— 3⅛	4,000	93
4	3	Do rights	3¾	3	3⅛	— ⅛	26,200	3⅛
35	23	**Cons Instrument Co**	35	29⅞	30⅞	+ 2⅜	14,800	29¼
20⅝	17	**Consol Laundries**	20⅝	17	20	+ 2⅜	23,600	18⅜
.24	.05	**Consol Nevada-Utah**	.12	.10	.10	—.02	6,000	..
39¾	32¼	**Cons Retail Stores** (1)	36	35⅛	35⅛	— 1⅝	900	34¾
11⅛	6⅞	**Consol Royal** (80c)	9¾	8½	8⅝	— ⅜	2,900	9⅛
21	18⅜	**Cons Theatres**	21	18	20⅞	+ 1⅜	3,900	20⅜
29	17¼	**Continental Oil**	27⅞	25½	26⅞	+ ⅜	102,000	26½
29⅞	27⅞	**Continental Diamond**	29⅞	27⅞	29	..	6,500	28½
44½	32½	**Coon (W B)** (2.80)	34⅛	33⅝	34⅛	— ⅜	200	..
21⅞	15⅜	**Copeland Prod, Inc, A**	19⅝	17⅞	19⅛	+ 1⅛	1,200	18⅞
32¼	25½	**Copper Range** (2)	31½	30	*31½	+ 1½	1,900	32¼
.37	.16	**Cortez Silver**	.18	.16	.15	—.04	3,000	..
25½	19	**Courtaulds, Ltd** (1.75)	19⅛	19	19	— ½	1,800	..
11¾	8⅝	**Creole Petroleum**	9½	8⅝	9½	+ ⅛	28,900	9⅝
293¾	127½	**Crocker Wheeler**	293⅜	275	293¾	+13⅜	725	293½
104	100	Do pf (7)	104	104	104	+ 4	10	..
1⅞	.71	**Cresson Con** (8c)	.95	.91	.92	..	4,500	.90
56	52¼	**Crosse & Blackwell** cum pf (3½), w w	52⅝	52¼	52¼	— ¾	300	52⅝
1¾	1⅛	**Crown Central Pet**	1¾	1⅜	1⅝	+ ¼	2,800	1⅝
62⅞	47	**Crowley Milner** (2)	51½	47	*50⅞	— 1	800	..
11⅝	8	**Crystal Oil**	11½	11½	11½	+ 1½	100	..
37⅞	20⅝	**Cuban Tob, v t c** (†3)	37⅞	27	27	— 1	300	..
47½	42	**Cuneo Press**	44	43	43	— 1	300	42
93	89½	Do pf (6½)	89½	89½	*89½	+ ⅝	100	..
120	113⅝	**Curtis Pub** pf (7)	118	118	118	+ ¼	600	..
121	113⅝	Do new (6)	120½	118⅝	120⅝	+ 2⅛	800	..
52⅞	26½	**Curtiss Aero Export**	46½	45⅛	45¾	+ ⅛	4,300	45¼
25	21	**Curtiss Flying Svce**	23½	22	22⅝	— 1⅜	24,100	..
35	33	**Curtiss-Reid Air** pf	35	33	34½	..	500	..
26	20	**DARBY PET** (1)	21⅞	20½	20½	— 1⅛	1,400	20⅛
36½	29	**Davega, Inc** (†1½)	35¼	34	34½	— ¼	3,000	35
57	56	**Davis Drug St,** allot cfs	56¼	56	56½	— ¼	200	55¾
34¾	18¼	**Davenport Hosiery** (2)	32⅝	28⅛	30⅝	+ ⅝	2,500	31¼
5¼	3⅜	**Decca Record, Ltd** (Am Shrs)	4	3⅜	3¾	— ½	1,500	..
642	580	**Deere & Co** (6)	603½	600	600	+ 9	350	604½
26⅞	19	**De Forest Radio**	21	19	20⅝	— ⅜	18,800	20⅞
5	2	**Derby Oil & Pet**	4⅝	3¼	4	+ ⅞	6,700	3⅝
27½	20⅞	Do pf	24⅞	24	24⅞	— ⅛	300	..
22½	22	**Dinkler Hotels** (2)	22	22	22	..	100	..
170	160¼	**Dixon Crucible** (8)	169	168¾	169	+ ½	30	170
42	31⅛	**Doehler Die Casting**	34	32⅜	33	— 1	600	31½
166	146	**Dominion Stores** (3)	149⅞	149½	149⅞	+ 3½	200	..
56½	52	Do new, w i	56½	52	56½	+ 2½	800	52
98	92⅛	Do rts, w i	92⅛	92⅛	92⅛	— ⅞	100	..
1½	.75	**Dolores Esperanza**	1¼	1	1¼	..	700	1
33⅞	24⅝	**Douglas Aircraft**	33⅞	28⅜	32⅝	+ 5	47,600	32½
48½	47⅞	**Dresser Mfg, A** (3)	48	47⅞	48	— ⅛	800	47⅞
267½	200	**Dow Chemical** (6)	267½	267½	267½	+17½	10	..
11½	7⅝	**Dubilier C & R**	8½	8	8¼	+ ⅛	3,400	7⅞
48⅝	40	**Durham Duplex Razor** pr pf (4)	48⅝	47⅞	48	+ 3	5,800	..
210	152	**Duke Power** (5)	189	180¼	185¼	+ 8½	600	..
20	13⅝	**Durant Motors**	15	13⅝	15	+ 2	11,900	15
4½	3	**Duz Co, Inc,** rts	3⅛	3	3	— ⅛	1,200	..
7	4	Do A	4½	4	4	— 1	300	..
4½	3½	**EAST BUTTE**	4⅛	4¼	4¼	— ⅛	400	5⅜
58⅝	42½	**East States Pow, B**	52⅞	50¼	51	— 1¾	1,100	50
97½	79	**Elec Bond & Sh,** new	92⅜	86⅜	90⅞	+ 1⅝	158,400	87¼
108	108	Do new pf, w i (6)	108	108	108	..	100	101½
286½	167½	**Elec B & S Sec** cp (1)	270½	257	*268	+ 5¼	23,800	..
109½	106	Do pf (6)	108½	108	108½	+ ¼	200	..
47½	43	**Elec Household Util**	47½	47	47½	+ 4½	1,500	..
102⅝	99⅞	**Elec P & L** 2d pf, A(7)	102	102	102	— ⅜	100	101⅞
46½	28¼	Do opt war	46½	42⅛	44⅛	+ 3⅛	8,700	44⅜
61	51	**Elec Sh Coal** pt pf (4)	53	51⅛	53	+ 2	300	..
101	97⅞	**Elec Investors** pf (6)	99	97⅞	99	..	700	99⅝
124	77½	Do (b6%)	108	103⅛	108	+ 2⅜	12,800	106½
110	108⅞	**Emp G & F** cum pf (8)	109⅜	109	109¼	+ ⅜	200	..
59	43⅞	**Empire Pow** part (2)	49⅞	46¼	48¼	— 1⅜	12,600	47⅞
4⅛	2⅞	**Engineers Gold**	3	2⅞	2⅞	— ⅛	600	3
45¼	43	**Emsco Derrick**	43⅞	43	43¾	+ ⅝	400	..
35	26	**Eng Pub Ser** opt war	32⅜	30⅜	32	+ 3	500	..
70½	64	**Eureka Pipe Line** (4)	64½	64	64	— ½	100	..
26⅝	15⅝	**Evans Wal Lead**	22⅝	20⅝	20½	— 1⅝	7,200	21⅛
94	81	Do pf (7)	90	83½	89⅞	— 2⅛	500	..
25½	22½	**FABRIC FIN**	23⅛	22½	22⅝	..	1,700	..
6¾	5	**Fageol Motor**	5⅜	5	5⅜	+ ¼	400	5¼
6	6	Do pf	6	6	6	..	1,100	..
34⅞	23	**Fairchild Aviation, A**	30⅜	28⅛	28⅝	— 1⅜	5,500	27¼
124⅞	110	**Fajardo Sugar** (10)	119	115	115	— 3	300	114
.54	.10	**Falcon Lead**	.40	.34	.37	+.04	202,000	.48
21¾	11¼	**Fansteel Products**	12⅞	12⅜	12⅞	+ ¼	600	12½
40½	31¼	**Fanny Farmer C** (1)	33¼	33¼	*33¼	— 6	100	..
10	4½	**Fandango Corp**	8⅝	6	8⅜	— ⅝	19,700	6½
50	35	**Fedders Mfg, A** (2)	39	35	37½	— 2½	500	..
39	32⅞	**Fed Metals** ctfs (1)	39	37⅝	37⅞	— 1	2,300	37⅞
63⅝	53⅛	**Fed Water, A** (a2)	55½	53⅛	*53⅛	— 1⅜	6,000	55
77⅛	68	**Federal Screw** (†3¼)	73⅝	70⅞	73¼	+ 2¼	500	72
70	69½	**Ferro Enamel, A**	69½	69½	69½	..	100	..
17⅛	12⅜	**Fiat** stock deb rts	14	12¼	12½	— ½	4,600	12¼
53	48	**Fire As of Phila** (2½)	53	49¾	*51⅜	+ 3½	1,700	50⅞
155	102	**Firemen's Fed Ins** (5)	106	101	105⅞	— 9⅝	800	104
28¼	25	Do rights	28¼	25	26⅞	— 1⅛	1,800	26¼
259	220½	**Firestone T & R** (8)	259	232⅝	259	+14½	2,725	271
110⅞	108	Do pf (7)	109	108	108	— ½	350	108⅝
1⅞	.20	**First Nat Copper**	1⅛	.95	1	..	11,600	95
44⅝	18⅝	**Fokker Air Am**	44⅜	35¼	36⅞	— 5½	47,300	37¼
102	100	**Fla Pow & Lt** pf (7)	101½	101½	101½	— ⅜	100	..
20⅝	15½	**Ford Motor, Ltd**	18¼	17⅛	18¼	+ ¼	75,200	21
1150	625	**Ford Mot, Can** (15)	1150	745	1105	+380	3,690	989
19⅝	13⅞	**Foundation For Shs**	19½	14½	17⅞	+ 3⅜	8,700	17⅝
33⅞	29⅝	**Forhan Co, A** (1.60)	29⅝	29⅜	29⅝	+ ⅛	100	30⅛
37⅞	28	**Fox Theatre**	32	29⅞	30⅛	— 1⅛	43,200	30
42⅛	31⅜	**Franklin Mfg** (1)	38	37	37	— 2⅛	800	34
59	48⅛	**French Line, B** (2.54)	50½	50½	50½	..	200	..
4¼	1⅞	**Freed-Eisemann Rad**	3	2⅞	3	+ ⅛	600	3¼
12½	8	**Freshman (Chas) Co**	8½	8	8⅛	+ ¼	9,300	7½
45	45	**Fulton Sylphon** (2)	45	45	45	— 6½	100	..
6⅝	5⅞	**GALENA SIGNAL**	6⅝	6⅝	6⅝	— ⅝	100	..
6⅝	6	Do c o d	6	6	6	..	100	..
74	68⅝	**Gamewell Co** (5)	74	70½	73⅛	+ 2¼	1,100	74⅞
19	14	**Gen Alloys** (80c)	17⅞	16¾	16¾	— ½	300	..
93⅞	75	**Gen Amer Invest**	79	75	76⅛	— ⅞	2,000	77
11½	7½	**Gears & Forging, B**	7½	7½	7½	— 1½	100	..
10⅞	8¼	**Gen Baking**	8¾	8¼	8⅜	— ⅛	20,100	8⅛
79¼	72⅛	Do pf (6)	75	73⅝	75	+ 1½	3,810	72½
59⅛	43	**Gen Bronze** (2)	54½	50⅝	54⅛	+ 1⅞	11,300	52⅞
47	17⅞	**Gen Cable** war	44⅜	39	43	+ 1	2,000	40⅛
20⅝	11⅛	**Gen El, Ltd,** rcts	15½	12	15½	+ 1½	130,900	15⅛
38½	30½	**Gen Firepr'f,** new (2)	38½	36	38	+ 3	3,200	37½
27⅞	25	**Gen Ldry Mach** (1.60)	25⅞	25⅛	25⅛	— ⅜	2,400	25
44	27	**Gen Pub Serv** (b6%)	39¾	37⅛	39	— ½	5,600	38⅝
25	20	**Gen Realty & Util**	21½	21	21	— ¼	7,900	21⅛
100½	95	Do pf (6)	96½	95	95	— 1⅝	9,000	92½
285	236	**Gen Tire & Rub** (4)	280¼	270	280¼	+13¼	20	..
25⅜	18	**Gilbert (A C)**	24	23	23	— 1	1,300	22½
48	42⅝	Do pf (3½)	47½	44⅜	47	+ 3	1,800	..
124⅝	95	**Gleaner Com Harv** (4)	100	100	100	— 2	100	99
139	119¾	**Glen Alden Coal** (10)	132½	129	129	— 3½	1,300	129¾
79	23	**Gold Seal Elec**	79	65½	76½	+ 9½	48,100	77
23	19	**Goldberg Stores**	19⅝	19⅝	19⅜	— 1⅛	100	19¼
88	86	Do pf (7)	86	86	86	— ¼	100	..
2	.21	**Golden Coin**	1⅝	1⅜	1½	+ ¼	25,000	1½
12	7⅞	**Golden Centre**	9¼	8¼	9	+ ½	22,500	8¼
.80	.16	**Goldfield Cons**	.78	.55	.57	—.18	21,100	.59
120¼	93	**Goldman S T** (‡2)	120¼	105⅜	118	+ 9	54,300	117⅝
78	72	**Gorham Mfg,** v t c	75	72	75	+ 2½	400	75½
19⅜	13½	**Gotham Knitbac Mch**	17¾	14⅜	15⅝	— 2	11,900	14⅞
89¼	62½	**Gramaphone** rcts	89¼	81⅛	88½	+ 2⅝	3,425	84½
44½	35⅛	**Granite City Steel**	43½	41⅛	43	— ⅜	4,600	41⅞
117⅞	115	**Gt Atl & P Tea** pf (7)	115⅞	115	115	— ½	70	..
19½	12	**Greenfield Tap & Die**	17	16⅜	17	+ ½	1,100	..
17½	13½	**Greif & Bros**	17½	14½	17½	+ 3⅜	1,100	..
97	95	Do pf, x (7)	97	97	97	..	50	..
4½	1½	**Griffith (D W), A**	3⅛	2¼	3⅛	— ⅜	300	..
183	140	**Grigsby Gru** (4)	174⅜	163⅝	171½	— 3½	3,300	..
42	27	**Ground Gripper** (25c)	42	37½	40	+ 2⅛	5,400	41⅜
42¼	32	Do pf (3)	42¼	39	40	+ 1½	2,700	40¼
69⅞	56	**Guard'n Fire, A** (2.60)	68	61	65⅞	+ 1⅞	9,000	65
167	142⅛	**Gulf Oil of Pa** (1½)	154⅞	147	154½	+ 5	13,800	161
26⅞	23	**HALL LAMP** (1½)	23½	23	23	— ⅛	500	23¼
35	28¾	**Hall Print Co** (1)	30	28¾	29	..	1,300	29⅞
5⅞	3½	**Happiness Candy, A**	4	3½	4	..	1,400	4
89⅝	63⅝	**Hart Parr**	89⅝	83¼	89⅝	+ 4⅝	4,300	86⅝
197½	146⅞	Do pf, A, (6½)	197½	188	197½	+ 7¾	1,225	..
37	26	**Harrison Orange Huts**	26¼	26	26¼	— 1¼	500	..
22	20	**Hartman Tobacco**	22	21⅛	22	..	300	..
73½	46	**Haygart**	73¼	69⅝	73¼	+ 2¼	18,500	79⅛
5¼	4⅝	Do rights	5¼	4⅝	5	..	8,400	6¼
50½	43	**Hazeltine Corp** (1)	44¾	43½	44¾	+ 1¼	800	44
23½	16	**Hecla Mining** (60c)	21⅜	19	20⅝	— ⅜	8,300	22¼
26¼	20	**Helena Rubinstein**	23⅞	22	23⅛	+ ½	4,600	22¼
24⅝	19½	**Heyden Chemical** (2)	24	22½	24	+ 1	600	..
25⅜	23⅝	**Hires (C E) Co, A** (2)	25	24¾	25	..	200	24⅛
9⅞	7⅞	**Hollinger Gold** (60c)	8¼	7⅞	7⅞	— ¼	1,600	7⅞
7½	4½	**Homaokla Oil**	5⅛	4⅝	5⅛	+ ¼	2,500	5¼
27¼	23	**Hood Rubber**	24	23⅞	24	— 1	200	..
47	35⅝	**Horn (A C) Co**	39	39	39	— 1⅛	200	45½
61¾	56¼	**Horn & Hardart** (†2½)	58	56¼	56¼	— 2¼	500	..
57	33½	**Hormel (Geo)** (1.50)	50⅛	50	50⅛	+ 6⅛	300	..
50½	48⅝	**Household Fin** pf (3)	49⅛	48⅜	48⅜	— ¼	1,100	48⅜
22⅞	18	**Houston Gulf Gas**	19⅝	18⅝	19	+ ⅜	3,400	18½
23	19⅞	**Hudson Bay M & S**	21⅛	20⅛	20⅛	— ¾	21,300	19⅞
106½	89⅝	**Humble** (†2)	106½	94½	x106	+10	25,800	109
32	25½	**Huyler Stores of Del**	26⅝	26⅛	26⅛	— 1⅞	1,200	29⅛
100⅛	98	Do cum pf (7)	100	100	100	..	400	..
49⅞	34¾	**Hygrade Food Prod**	42	38½	40	— 1	800	44¼
316	285	**ILL PIPE LINE** (20)	316	306	*316	+15	600	..
11⅛	9¾	**Imperial Chem Ind**	10⅛	10	10⅛	+ ⅜	2,500	9¾
103½	89	**Imp Oil Can** (†2)	98⅛	90⅛	96½	+ 4⅜	9,000	95
98¼	91¼	Do reg (†2)	98¼	98¼	98¼	+ 7½	100	..
91	82	**Indus Fin** cv pf (7)	82½	82	82	— 3	200	..
58½	39⅜	Do ctfs (b10%)	49¼	39⅜	39⅜	— 9¼	3,500	40
90¼	81⅛	**Ind Pipe Line** (†5)	85	83	85	+ 2½	300	87
90½	77⅛	**Ins Co of N A** (†2½)	85	78¼	84¾	+ 6½	3,600	83½
32⅞	29	**Ins Sec** (1.40)	30⅞	29	30	— 1	5,400	30
2½	1¾	**Intercont Pete**	1⅞	1¾	1⅞	— ⅛	6,100	1⅞
24⅞	20	**Internat Perfume**	21	21	21	— 2	300	..
65½	50¼	**Internat Petrol** (75c)	56⅛	52	*55	+ 2⅜	12,800	54
14⅝	10⅜	**Internat Products**	11	10⅜	10⅝	— ⅝	400	..
83¾	81	Do pf (6)	81	81	81	— ⅛	500	..
60	12½	**Int Projector** (1)	60	38½	58	+22	6,500	55
46	34½	**Int Saf Raz, B** (†2¼)	39½	34½	38¾	+ 2¾	3,000	..
74½	60	**Internat Shoe** (2½)	74½	71	72	+ 2⅛	1,200	..
49	44	**Int Utilities, A** (†3½)	45⅝	45	45	— ⅞	400	..
22⅞	15¾	Do B	20⅝	17⅝	19⅝	+ ¼	21,100	18½
11	4¾	Do war	8⅝	7⅜	8	— ½	1,200	7⅝
32	30	**Interstate Hos Mills**	32	30	32	+ 1⅝	9,400	31⅜
53	50	**Invest Equity Co, Inc**	53	50	50	..	1,300	50
9⅛	3⅛	**Iron Cap Copper**	7⅞	6⅜	6⅝	— 1⅝	9,000	7
29	26½	**Irving Air Chute, Inc**	29	26⅞	27¼	— ¼	8,900	26½
18⅝	11½	**Italian Superpower, A**	16¾	15	16¾	+ ⅞	5,000	16⅛
15	5⅝	Do warrants	10⅛	9⅛	9⅝	+ ¼	700	9⅝
60	50	**JOHNSON MOTOR**	55⅛	52	54	— 1⅜	900	52
19¾	17	**Jonas & Naumburg**	19¾	17	19¼	+ 2	11,100	18½
57	50½	Do cum pf (3)	57	51	*57	+ 5¾	3,000	56⅝
44⅛	38	**Joske Br** v t c (3)	43¼	41	43¼	+ 2⅝	5,200	43½
23⅝	20½	**KARSTADT (RUD)**	21½	20¾	20¾	— ⅜	1,600	21⅛
1¼	.45	**Kerr Lake**	.69	.60	.60	..	1,800	.65
50	37	**Keystone Aircraft**	43½	38⅜	41½	— ⅞	7,400	43
17	12	**Kellogg Switchboard**	12	12	12	— 5	100	..
30½	30⅜	**Ken Rad T & L A** (1½)	30½	30⅜	30½	..	200	27⅞
53⅞	48⅛	**Kimberly-Clark** (‡2½)	51	49⅛	*49⅛	— ⅜	2,000	..
3⅝	1¾	**Kirby Pet**	2½	1¾	2⅜	+ ⅜	3,500	2
30½	27	**Kirsch Co** cv pf	27¾	27	27¾	— ¼	200	..
2⅛	1¼	**Kirkland**	1½	1½	1½	— ¼	200	..
28⅛	24½	**Klein (D Emil) Co**	25⅛	25⅛	25⅛	..	100	..
22¼	19½	**Klein (H)** pt pf (†1.40)	21	20⅞	21	..	200	20
37	32	**Knott Corp** (2.40)	32⅞	32	32⅞	— ⅞	200	..
72	44	**Kobacker Stores**	69¾	67	69	+ 4	700	71
12½	9⅝	**Kolster - Brandes, Ltd** (Amer shrs), w i	12½	9⅝	9⅞	..	14,200	9⅞
45⅞	40	**LACKAWANNA S** (4)	41⅛	40	40	..	1,000	..
35¼	30⅛	**Lakey F & M** (2.10)	32	30⅝	31¼	+ ¾	1,600	33
41⅞	16⅛	**Lake Superior Corp**	33½	29	33½	+ ¾	2,900	29
23	18	**Landay Bros** (3)	18	18	18	..	100	..
13	7⅛	**Land Co of Florida**	7⅛	7⅛	7⅛	— ⅞	100	..
32½	28	**Larrowe Mill** (†1.87½)	29½	29	29½	— ¼	2,100	..
81⅞	74	**Lane Bryant, Inc** (2)	79⅝	79½	*77	— 2½	800	76
42	33⅛	**Lazarus F & R Co**	42	38½	39	+ 1⅞	8,500	39¾
104	104	Do pf (6½)	104	104	104	..	600	..
54½	45	**Lehigh Val C S** (3.60)	54½	50	54½	+ 6½	50	..
172	150	**Lehigh Coal & N** (4)	164⅛	156⅞	158¼	+ ⅜	4,300	..
38½	30⅛	**Lefcourt Realty**	32½	30⅛	32	+ 1	1,200	30⅝
39	36½	Do pf (3)	37½	37	37	+ ½	700	37
48⅜	44	**Lerner St Corp,** w i	48⅜	46	47½	+ ¼	3,800	47½
6	5	**Leonard Oil**	6	5⅛	6	+ ⅞	7,100	6
64½	57½	**Ley (Fred T) Co,** w i	63½	61½	62½	+ 1½	3,300	60
15	11¾	**Libby, McNeil & Libby**	12	12	12	+ ¼	100	..
220⅝	179	**Libby-Ow Sh Gl** (2)	212	204⅛	210¾	+ 5½	1,300	202
23½	23	**Lily Tul Cup Corp,** w i	23	23	23	..	2,100	23¼
33½	25⅛	**Lion Oil Ref** (2)	26	25⅛	25⅛	— 1	500	25⅝
26¼	21½	**Lit Bros** (1)	21½	21½	21½	..	200	..
14½	8¾	**Loews, Inc,** war	12⅛	10	10	— 4½	1,800	..
49½	28	Do deb rts	36	33⅛	35	— 2⅛	1,800	..
22⅜	18	**London Tin S** rcts (2)	22⅜	20½	20½	+ 2½	21,200	20⅝
74⅞	67	**Lone Star Gas** (2)	72¼	71½	71⅜	+ ½	700	..
67¼	49	**Long Island Lgt** (40c)	61	60½	60½	— 1½	500	60⅝
113	108½	Do pf (7)	113	110⅝	113	+ 2¾	120	..
14⅞	11¾	**Louisiana Land & Ex**	13	11¾	11¾	— ½	6,100	11½
1⅛	.60	**MAGDALENA SYND**	.75	.65	.70	..	5,100	.70
28	21⅝	**Marconi Internatl** (75c)	26	23¾	23¾	— 1½	36,400	23⅞
20⅝	17½	**Manning-Bowman, A**	19⅝	19⅝	19⅝	+ ¼	100	..
22½	18⅛	**Marc Wireless Tel Co, Ltd,** bear sh (62c)	19⅝	18⅞	19½	— ½	14,500	20¼
56⅞	29⅝	**Marion Stm Shovel** (3)	47⅞	29⅝	35½	—12½	12,500	30
2½	2	**Marland Oil of Mexico**	2⅝	2¼	2¼	— ⅛	100	2⅞
38½	31	**Margay Oil** (2)	31	31	31	— 3	100	..
42	39	**Mapes Consol Mfg** (2)	39	39	39	— 1	100	39⅞
2½	1⅜	**Mason Valley**	1⅝	1½	1½	..	5,500	..
152	132	**Mass Gas** (5)	152	145¼	152	+20	400	..
97½	85	**Massey Harris** (3)	86	86	86	— 6	100	..
11	8	**Mavis Bottling**	9⅝	8⅝	8⅞	— ⅛	9,800	8⅝
.25	.11	Do rights	.20	.11	.16	—.04	27,000	.16

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Transactions on the New York Curb Market—*Continued*

Range, 1929. High	Low		High	Low	Last	Net Ch'ge	Sales	Wed.'s Close
59	49⅛	**McLellan Strs, A** (20c)	50	49⅛	49⅛	− 1¾	300	*48½
67¾	60¼	**Mead Johnson** (3)	63⅛	59¾	*60	− 2⅜	2,200	..
24	20¾	**Meadows Mfg**	22⅞	20⅜	22½	+ 1⅝	2,200	20½
19½	18	**Memphis Nat Gas Co.**	19½	18	18½	..	6,800	17
119⅝	105⅛	**Mercantile Stores** (5)	111	109	111	+ 1	900	112
28½	26	**Merritt, Chap & S** (1.60)	28½	26⅝	27⅞	− ⅞	3,600	26½
100⅝	100	Do pf, A (6½)	100	100	100	..	100	..
3	2¼	**Mesabi Iron**	2⅜	2¼	2¼	− ⅛	400	..
83	66	**Metrop 5c to 50c St pf.**	70⅛	66	70⅛	− 4⅞	300	..
4⅞	3⅝	Do B	4⅜	4⅜	4⅜	+ ⅜	100	..
89	74	**Metro Chain Stores**	81	78¾	78¾	− 1⅜	1,100	78⅝
6⅝	3⅝	**Mexico Ohio**	6⅝	5	6⅝	+ 1¼	800	6
34½	30	**Mid Cont Lau, A** (2.40)	31	30	30	− 2	400	..
189	170	**Mid West Util** (7)	175⅛	170	175	..	1,300	175
104⅜	99½	Do non pt pf (6)	103	103	103	..	100	..
123	118½	Do pf (7)	121	118½	121	− ⅜	150	..
106¼	99½	**Midland Stl Pr** (†6.42)	102	101	101	− 1	500	*105
65	48⅛	**Midvale Co** (3)	65	62½	65	+ 5½	300	..
20½	17½	**Milgrim & Br**	17½	17½	17½	..	700	17½
46⅜	39	**Miller & Son** (2)	46⅜	45	*45⅝	+ ⅝	2,100	46⅛
6⅜	4⅛	**Mining Co Can** (25c)	5⅝	5¼	5⅜	− ¼	2,700	5⅜
72¾	55⅛	**Min-Honeyw Reg** (†3)	72¾	59¾	70⅛	+ 8⅛	9,500	66
165	144	Do pf (7)	155	155	155	+ 4⅞	100	..
37½	15⅞	**Mo Kan Pipe Line**	36½	34⅛	35⅞	− ⅞	33,200	38¾
39⅝	28	**Mock Jud Voehr** (2)	39⅝	33	38⅞	+ 6⅜	5,100	37½
71	54	**Mohawk-Hud Power**	56	54	54	− 2	1,000	57
109	106	Do 1st pf (7)	107½	107½	107½	+ ½	25	..
43	24¼	Do warrants	29⅞	29	29⅞	− ⅛	400	27
27	20	**Monroe Chemical** (1½)	20	20	*20	− 4⅞	100	..
6⅜	3¾	**Montecatini** deb rts	5	3¾	4⅞	− ⅛	17,300	4½
15⅛	14⅜	**Montecn M & A** rcts	14½	14⅜	14½	− ⅜	400	..
114	105½	**Montreal L, H & P** (2.40)	105½	105½	105½	− 4½	100	..
75	65	**Moore Drop Forg, A** (2)	65½	65	65	− ⅛	500	..
52⅞	47½	**Moody's Inv Ser** pf (3)	50⅜	48⅞	49⅛	− ⅜	1,300	50
22⅞	19	**Mountain Prod** (2.60)	21⅛	19⅝	19⅝	− 1	4,000	20
48⅝	46⅝	**Mortge Bk of Col** rcts	48⅝	47½	48	+ ½	1,600	48
65½	61½	**Morrell (J) Co, Inc** (3.60)	62	61⅝	62	..	1,000	61½
1½	1⅛	**Mount Gulf** (8c)	1⅜	1⅛	1⅜	+ ⅛	2,100	1¼
33¾	25	**Municipal Service**	33¾	27⅞	31¾	+ 3¾	32,800	29⅜
108⅞	77⅛	**Murphy Co** (1.20)	103⅛	103	103	− ⅛	300	..
76¼	70	**NACHMAN SPR'D** (3)	71⅜	70	71¼	+ ¼	700	70½
6	5⅛	**Natl Baking**	5½	5½	5½	..	300	5¼
72½	63⅜	**Natl Aviation**	73¾	70	73	+ 2	10,200	79⅜
68½	65⅛	**Natl Dairy Pr,** new	68½	65⅛	67	+ ¾	14,600	65
75⅜	68½	**Natl Bancservice** (5)	69¾	68½	69	..	800	..
37½	32⅞	**Natl El Pow, A** (1.80)	33⅛	32⅞	33	− 1	800	32⅞
48⅝	30⅛	**Natl Family Stores**	42⅜	36½	37⅝	− 5⅜	9,300	35⅝
49⅜	32¼	Do pf (2)	46¼	42⅛	42⅞	− 3⅝	3,300	40
2	2	Do rts, w i	2	2	2	..	1,300	1⅞
37	33½	**Natl Food Pr, A** (2½)	35¾	35½	35¾	..	600	..
12	10⅝	Do B	11⅜	10⅝	11	..	2,300	11
40⅞	30	**Natl & Mfrs Stores**	30½	30	30	− ⅛	1,300	30
12¾	9	**Natl Grocer Co.**	10	10	10	− 1⅛	200	..
27⅜	25¼	**Nat Fuel Gas** (1)	26⅝	25⅞	26½	+ ½	2,800	27
109⅞	106⅛	**Nat Pow & Lt** pf (7)	107¾	106⅛	107¾	+ ¾	250	
26	23⅛	**Nat Pub Ser, A** (1.60)	24½	23⅛	24	− ½	4,200	
32⅞	30	Do B	32	31⅝	31⅝	− ⅞	600	..
41⅛	31⅜	**Nat Rub Machine** (2)	35½	34⅛	34⅛	− 1⅛	2,700	34
20	16	**Nat Shirt Shops**	17	16½	16½	+ ½	200	
55¾	44½	**Nat Sugar Ref** (2)	49	44½	48¾	+ 2¼	4,100	45⅝
34¾	26	**Nat Screen Serv** (1.60)	28¾	26½	28	− ¾	1,100	..
13	8	**Nat Theatre Sup**	13⅛	8⅜	12⅜	+ 3⅞	17,800	12½
34½	27	**Nat Trade Jour** (2½)	30	27	27	− 3	1,100	28¼
21	18	**Nat (The) Toll B, A**	21	19	20	+ ⅝	3,900	..
25⅞	22⅛	**Nat Transit** (†1¼)	25¼	23⅝	25¼	+ 1¼	3,500	24⅜
12	10	**Nauheim Pharmacies**	11	10¾	10¾	+ ⅛	300	..
26½	20	**Nebel (Oscar)** (1¼)	22	20½	20½	+ ⅜	400	20
164¾	142	**Neisner Bros**	160	155½	158	− 2½	500	205
29¼	24⅛	**Nehi Corp** (1)	25⅞	24¼	24½	− ½	1,100	24½
76	70	Do pf (5¼)	72⅜	72	72⅜	+ ⅜	200	..
28	24½	**Nelson (Herman)**	26	25	25	− ½	300	..
60	48⅞	**Nevada Cal Elec U R**	60	60	60	..	4	..
31⅞	24⅜	**Neve Drug S A** (2.80)	25	25	25	+ ⅝	100	
10	5½	Do ctfs of deposit	5½	5½	5½	− 1	100	5½
125	115	**Newberry (J J)** (1.20)	119	118½	*118½	− 1⅛	800	117½
107	102¼	Do pf (7)	103⅛	102¼	103⅛	− 3¼	50	..
5	4	**New Bradford** (50c)	4⅜	4	4⅛	..	4,700	4⅛
48⅞	40	**New Cornelia** (2)	46⅞	44	46⅞	+ 1½	15,600	46⅝
100	86	**New Eng Pwr** pf (6)	98¼	98¼	98¼	+ ¾	50	
325	279¾	**New Jersey Zinc** (†12)	310	300	308¼	− 7¾	160	..
87¾	75¾	Do new	81	77¾	80	− 1¼	600	78⅛
9⅝	7⅛	**New Mex & Ariz Ld**	9⅜	7½	8½	+ 1½	5,000	..
229	187⅛	**Newmont** (‡4)	228½	212¼	227	+ 8	49,700	222⅞
152	148	**New Eng Tel & Tel** (8)	152	152	152	+ 1½	50	145⅜
32	27	**New Orleans Gt Nor**	27⅛	27	27	− 1	200	..
50⅛	50	**Newport Co, A** (3)	50	50	50	..	400	50
105½	66¼	**Newton Steel**	105½	99	103	− ¼	2,500	100⅛
50	45⅞	**N Y Hamburg** (2½)	49	46½	49	+ 3⅛	900	51
56¼	42	**N Y Investors**	45	42	43	− 1½	9,700	44
17	15⅞	**N Y & Hon R M** (†2¼)	16½	16	16	− 1	200	
47⅛	36⅛	**N Y Merchand** (†2½)	44⅜	41¾	*44⅜	+ 1⅜	1,200	42⅝
24½	16	**N Y Pete R** (50c)	24⅜	23⅛	23⅝	− ⅞	9,600	20½
114	112¾	**N Y Tel** pf (6½)	113⅞	113½	113⅞	− ⅛	300	114⅞
85	70	**N Y Transit**	82	82	82	+ 2	150	..
47⅞	25	**Niagara Shs** (ñ1-40)	44¾	42¾	42¾	− 1¾	500	42⅞
3	2⅞	Do rights	3	2⅞	2⅞	..	200	..
113	76	**Nichols & Shepard**	113	106	111⅜	+ 4¼	6,600	108⅞
90	55	Do warrants	90	87¾	90	+ 4	200	89¼
58⅞	36	**Niles-Bement-Pond**	58⅞	37⅛	53½	+ 16½	23,700	53⅝
3¾	3	**Nipissing** (30c)	3¼	3⅛	3¼	+ ⅛	1,800	3⅛
24	20	**Noma El Corp** (1.60)	21¾	21⅛	21½	+ ⅛	1,600	..
68⅞	58½	**Noranda Mines**	61	58½	59¼	− 1¾	18,300	56½
13½	9⅜	**North Amer Cement**	11⅜	10⅛	10⅛	− ⅛	400	
19½	13	**No Amer Util Sec**	18½	17½	18	− ½	1,700	
96	94½	Do 1st pf (6)	94½	94½	94½	..	200	
19	15⅛	**No Amer Aviation**	15⅝	15⅛	15⅝	+ ⅛	32,100	15⅞
45⅞	41¾	**Northam War** pf (3)	42¼	41¾	41¾	− ¾	700	41½
61⅜	49⅛	**Northeast Power** (1)	53⅝	51⅛	*51½	− ⅞	16,000	49⅞
169⅞	136½	**North States Pow** (8)	156	153½	155	+ 1⅜	2,000	154⅜
48½	43⅛	**Northwest Engine** (2)	44⅞	43⅛	43½	− 2½	1,800	44¼
31½	22⅛	**Novadel Agene**	27	26⅛	27	− ¼	900	
115	114	**OHIO BELL TEL** cum pf (7)	115	115	115	..	80	..
92	84⅝	**Ohio Brass, B** (5)	87¾	86	87¾	+ 1¾	100	87¾
4⅞	1¾	**Ohio Copper**	3⅞	3¼	3⅜	− ¼	48,500	3⅛
74⅞	64⅛	**Ohio Oil** (2)	69½	64⅝	68	+ 3⅛	4,800	70
19⅛	14⅞	**Oil Stocks, Ltd, A** (50c)	16	15¾	16	+ ¼	2,200	16
109½	104	**Ohio Power** pf (6)	109½	109½	109½	+ 5½	10	..
111¾	109⅞	**Okla G & El** pf (7)	109⅞	109⅞	109⅞	− ⅛	50	..
50	42	**Oliver Farm Eq'p**	50	43½	48	+ 3¼	22,600	46½
68¾	61	Do conv (3)	67⅜	65⅛	67¼	+ ⅛	21,000	67
100½	100	Do pf, A (6)	100⅛	100	100⅛	+ ⅛	2,400	100
36	33¾	**PAC TIN C P** special	36	33¾	34⅞	..	4,400	32½
24	18⅛	**Pac West Oil**	24	22	22	− ⅛	23,500	22
3½	2	**Pandem Oil**	3½	2¾	3	+ ½	65,600	2¾
10¼	8	**Pantepec Oil**	8⅜	8	8⅜	+ ⅛	5,000	8⅛
37	37	**Paragon Ref, B** ctfs	37	37	37	..	100	..
56½	49	**Parker Pen** (2½)	49	49	49	− ¾	100	.
27⅛	24	**Parke A & L** pf (2)	24½	24½	24½	− 3	100	..
43⅜	31½	**Para Cab Mfg** (2.40)	34⅜	32	32	− 1	5,000	31½
58⅛	51⅞	**Parke Davis** (†1.10)	52¾	52¾	52¾	+ ⅛	100	..
64	60	**Peuder (D) Gr, A** (3½)	62	61⅝	61⅞	+ 1⅝	200	..
61	55⅛	Do B (†2)	55¼	55¼	*55¼	− 3½	50	59
44½	31	**Penn-Mex Fuel** (2)	33	31⅛	32½	+ ⅝	1,000	30½
24⅞	22	**Penn G & E, A** (1½)	22¼	22⅛	22⅛	− ⅞	800	22
412	336	**Penney (J. C)** (7)	376	368	370	− ⅛	450	..
102¼	99⅛	Do pf A (6)	102	101½	102	+ ⅜	150	
7⅞	4⅞	**Pennock Oil**	4⅞	4⅞	4⅞	+ ½	1,100	
71⅞	55	**Penn-Ohio Edison** (1)	61	58½	61	+ 2	3,400	57⅞
96⅜	89	Do pf (6)	95¼	92	95¼	+ 2	250	96
46	32	Do optional war	37	35½	36½	− ½	1,000	34½
106⅝	102	Do pr pf (7)	106⅝	104½	104½	..	170	104
99¼	98	**Penn-Ohio Pow** pf (6)	98	98	98	− 1¼	25	
110½	108	**Penn Pow & Lt** pf (7)	110¼	110¼	110¼	..	100	
94	74⅛	**People's Drug Sts** (1)	84⅜	80	81	− 3	1,400	84
101	84	**Penn Wat & Pow** (2½)	88	88	*88	− 3⅜	100	87⅞
58⅞	47⅛	**Peo L & P, A** (a2.40)	55	53	53	− 2	3,600	53⅞
113½	98	**Peperell Mfg** (8)	107⅛	98	102	+ 5½	475	102⅛
61⅞	48½	**Perfect Circle** (2)	51	49⅛	49⅝	− 1¾	300	
34½	32⅞	**Petroleum Corp** 1st pd	33⅝	32⅞	33	− ⅜	52,300	32⅞
375	199½	**Phelps Dodge** (10)	345½	338½	*340	− 3¼	2,925	342
88¼	75	Do new, w i	88¼	84⅜	86⅞	+ ⅞	174,100	86
30	25⅛	**Philippe (L), A** (1.60)	25⅞	25⅛	25⅛	− ⅞	200	24½
29	24⅛	Do B	24⅛	24⅛	24⅛	− ⅛	500	25⅛
4⅞	3	**Philip Morris Cons**	3⅜	3⅛	3⅛	− ⅛	1,400	3⅛
9⅜	8⅞	Do A	9	9	9	..	100	..
38¼	32	**Pierce Governor** (1½)	36⅜	35⅛	*35½	− ⅛	1,000	35⅛

Range, 1929. High	Low		High	Low	Last	Net Ch'ge	Sales	Wed.'s Close
19⅛	18	**Pick (A) B&Co** pf (1.75)	18	18	18	..	2,100	18
26	24½	**Pie Bak of Am** (2)	24½	24½	24½	..	200	..
85	15⅞	**Pitney Bowes P** (60c)	65	60¼	63	− 2	1,100	..
20⅛	13⅝	Do new, w i	17½	15⅞	16⅝	− ⅜	219,000	16¼
26	23	**Pitts S & Bolt**	25⅛	23½	25⅛	+ ½	600	26⅜
76⅜	64	**Pitts Pl Glass** (2)	71⅝	70	*71⅝	+ 2⅛	1,000	..
30	23	**Plymouth Oil** (2)	26	23⅛	26	+ 1	1,400	26⅝
20⅝	11	**Pond Crk Pocahontas**	20⅝	15	20⅝	+ 5⅝	1,900	..
86¼	65	**Power Secur** pf	85	80	83½	+ 1½	1,200	..
122	95	**Power Cp of Can** (4)	114	112	114	− 3	300	..
85	63½	**Pratt & Lambert** (4)	75⅜	73⅝	73⅝	− 1½	600	73
2⅞	1¾	**Premier Gold** (24c)	1⅞	1⅜	*1¾	− ⅛	1,800	1⅞
370	281	**Procter & Gam** (8)	366	361¼	362½	− 4¾	525	360
43	35⅝	**Propper S Hosiery** (2)	39½	37½	39½	+ ¾	800	38¼
104¼	102	**Prudence Co pf** (7)	104¼	104¼	104¼	..	25	..
9¼	7⅞	**Pyrene Mfg** (80c)	8½	7¾	8½	+ ¼	1,800	8½
106⅛	98	**Puget Sd P & L** pf (6)	100⅛	98⅛	100⅛	+ 1⅝	410	99⅛
77⅞	72¼	**RADIO CORP OF AM** pf, B (5)	77⅞	74¾	77⅞	+ 3	62,900	..
65	47⅛	**Rainbow Lum P, A**	52	48¼	49¾	− 1¾	9,200	42⅛
85	69⅞	**Raybestos** (3.20)	85	81	*82½	+ 3½	12,400	81⅝
.32	.11	**Red Warrior**	.32	.18	.25	+.06	78,000	.28
45⅞	37½	**Reeves (Daniel)**	38	37½	38	− 1½	400	41⅛
8½	5	**Reiter-Foster**	6¼	5⅝	6¼	+ ⅛	4,000	6⅝
1⅜	.65	**Repetti Candy**	1⅜	1	1⅜	+ ⅜	5,500	1½
4⅛	1⅝	**Rep Motor Truck** ctfs	3⅞	3	3⅜	− ⅜	2,200	2⅞
56¾	42	**Repub Brass Co.**	55⅞	53⅝	54¾	− ⅜	1,100	53½
114⅞	90	Do A (4)	114⅞	113⅞	114	+ 1½	900	..
52½	31½	**Reynolds Metal**	48⅛	42½	42½	− 2⅞	2,300	44
78⅞	63	Do pt pf (4)	76½	73	74	− 2	4,100	74
25	24½	**Rich Oil Cal** pf (1.75)	24½	24½	24½	..	100	..
24⅜	19	**Rice Stix Dry G** (1½)	22	19	22	+ 2	400	..
19⅝	16⅜	**Richmond Radiator**	18⅜	16½	16½	− 2⅜	1,400	..
38⅞	29	Do cum pf (3½)	36½	35½	35½	− 2½	200	..
63¾	46	**Ritter Dental** (2½)	60⅞	57⅞	60½	− ½	1,900	61⅛
49½	38	**Roch Cent Power**	40	38	38	− 2⅛	2,500	38
50	38¼	**Roan Antelope Mines**	48⅜	44¾	48	+ 2	8,600	48
15½	10⅜	**Rolls-Royce, Ltd,** rcts	11⅜	10⅞	10⅞	− ¾	1,500	11½
55	45	**Rolls-Royce of Am** pf	54¾	47⅞	54¾	+ 9¾	450	70
29⅞	13⅞	**Ross Stores, Inc**	14⅛	14⅛	14⅛	− 1	300	14
26	25	**Root Ref** ex pr pf (1.80)	25½	25	25	..	1,300	25½
103	81	**Royal Typewriter** (2)	100	100	100	+ ¾	25	..
.21	.10	**Roy Can Oil** (sub shs)	.19	.13	.13	−.04	11,000	..
108⅞	80	**Ruberoid Co** (4)	83	80	80	− 3½	1,000	80⅞
11	7⅛	**Ryan Consolidated**	8¼	7⅝	8¼	+ ¼	600	8½
229½	157	**SAFE C H & L** (†10)	227¾	210	210	−18	275	
626	510	**Safeway Strs** war (2d)	510	510	510	−65	10	..
37⅜	17	**Safe-T-Stat**	37⅜	33	35½	+ ¼	35,700	31½
.93	.38	**St Anthony Gold**	.93	.38	.46	−.45	40,100	.48
150⅞	127½	**St Regis Paper** (3)	141	138	*139¾	− 4	4,700	134
107	100	Do pf (7)	106	106	106	..	50	..
25⅞	22	**Salt Crk Producers** (3)	25	23⅛	23⅜	− ¾	3,800	24½
5⅞	4¼	**Salt Creek Cons** (40c)	5	4⅛	*4¼	− ½	1,900	4¼
.26	.05	**San Toy Mining**	.13	.10	.10	−.01	52,000	12
39¼	26	**Schulte Real Estate**	30½	26⅜	26⅜	− 3⅞	1,500	29
79	63¼	**Schiff (The) Co**	75	72½	75	+ 3½	700	..
26	17⅛	**Schulte Un 5c-$1 Strs**	20	17⅞	20	+ ⅝	12,900	18
89	75	Do pf (7)	84½	84	84	− 1	1,900	..
80	70	**Seeman Gros** (†3)	74	73	73	− 1	1,000	..
35¾	27¼	**Sec Gen Am Inv Co**	29½	28⅛	28¾	− ¾	2,300	28
125	112	Do pf (6)	112⅞	112	*112⅞	+ 1½	1,300	111
14½	9⅞	**Segal L & Hdw** (50c)	11¾	10¾	10¾	− 1⅜	800	..
65⅞	52	**Seiberling Rub** (1)	58¾	55	57	+ 5¾	500	..
3⅞	3⅜	**Selfridge Pr St** (21c)	3⅜	3⅞	3⅜	..	1,000	..
31⅝	18½	**Selected Ind**	27	24⅝	25⅞	+ ⅜	34,300	24½
106	99	Do p pd allot cfs (5½)	100⅛	99	*99	− 1	11,500	99
19	11½	**Servel, Inc,** v t c	16⅜	15⅞	16⅛	+ ⅛	25,200	18⅛
71⅛	60	Do pf v t c	60	60	60	− 5	200	75½
32⅞	27⅛	**Seton Leather** (2)	28⅛	28	28	− ½	200	
50¾	35⅛	**Sharon Steel Hoop** (1)	45¼	44½	44½	+ 2	500	..
28	21⅞	**Shattuck Den Min**	25½	22¾	25	+ ½	16,700	23½
88⅜	81	**Sherwin-Wms** (†3¾)	85	85	85	+ 2	25	84
63⅞	52¼	**Sheaffer (WA) Pen** (†2)	53	52¼	53	+ ⅛	700	53
62⅞	51	**Sierra Pac Elec** (2)	57	56	56	− ¼	200	..
63⅞	20½	**Sikorsky Aviation**	52¾	47	50	− 2⅞	6,800	49½
48¼	23⅛	**Silica Gel** ctfs	45½	37⅞	42⅞	− 2¾	50,100	41
86	67⅛	**Silver (Isaac) Bros**	80¼	72⅞	74	− 5½	1,800	..
52¼	49	**Simmons B** cv pf (3)	49½	49	49½	+ ½	400	49
9½	6⅞	**Singer Mg, Ltd** (30c)	7⅞	7⅞	7⅞	− ⅛	200	..
44½	40	**Skinner Organ** (2½)	44½	44	44	+ 1	200	..
6½	6½	**Snia Viscosa**	6½	6½	6½	..	100	
5⅝	5¼	Do rcts	5¼	5¼	5¼	..	200	
194½	163	**Smith (A O)** (1.20)	170¼	170	170	+ ¼	160	..
43½	33	**Sonatron Tube** (1½)	38⅛	33	38	+ ¼	700	34⅞
50	38¼	**Solar Reining**	43	38¼	38¼	− 3½	600	40
49⅞	40⅜	**South Asbestos** (2½)	46	42⅛	43½	+ ⅞	5,900	44½
3⅞	2⅜	**So Am Gold & Plat**	3⅜	3	3	− ¼	1,200	3
47	40	**So Cities Util, A**	47	47	47	+ 1	100	..
27½	23¼	**So Colorado Pow, A** (2)	23⅝	23¼	23½	− ¾	700	24
26⅞	20	**So Coast**	26¾	24	25	+ ⅛	2,000	..
44¼	40⅜	**South Penn** (2)	44	41⅝	*43⅞	+ 2⅛	3,600	48
90	71½	**Southeast P & L** (1)	86¾	81⅝	85	+ 2¼	12,800	84⅝
47⅞	27⅞	Do warrants	41⅝	38⅞	39⅛	− ⅞	11,500	38½
108⅜	106⅜	Do pf (7)	107½	107	107½	..	350	..
98	87⅛	Do prior pf (4)	89⅛	89⅛	89⅛	..	200	..
85	73	Do tr ctfs (4)	85	81⅞	85	+ 3	1,300	..
30	26	**So Cal Ed** pf, A (1¾)	28⅜	28⅜	28⅜	+ 2⅜	100	..
26½	25⅛	Do pf, B (1½)	26	25⅞	25⅛	− 1	1,200	25⅞
24⅝	24⅛	Do pf, C (87½c)	24⅝	24½	24⅞	+ ½	200	..
32½	21⅛	**South Groc Strs** (50c)	28	28	28	+ 1½	100	..
16⅛	13	**South'n Ice & Util, A**	13	13	13	− ⅛	100	12½
17⅞	12⅛	Do B	13⅛	12⅛	12⅛	− ¾	500	..
18½	13	**South'n Pipe Line** (1)	18½	14	18¼	+ 4⅜	4,900	..
24	22¾	**Southland Royalty Co.**	24	22¾	23⅜	..	2,500	..
123¾	118⅜	**Southw Bell Tel** pf (7)	123¼	120	120	..	300	120
21	12¼	**Southwestern Dairy**	21	17⅛	20⅞	+ 2⅞	9,700	19⅛
99⅞	99½	Do pf (7)	99½	99½	99½	..	600	..
70	66	**S W Pa Pipe L** (4)	67	66	*66	− ½	150	67
28¼	20⅛	**Southwest Stores**	25	21	25	+ ⅞	3,900	23⅞
28¼	23	Do pf, A (1.80)	24	23	23	− 1⅞	200	..
1¼	.50	Do rights	1	.76	.76	−.24	6,800	..
73½	61	**Spalding (A G)** (1.60)	62½	61	61	− 2	1,200	60⅜
7	4⅛	**Spanish & Gen C** rcts	5⅜	4⅝	4⅞	− ⅜	4,200	4⅝
185¾	155	**Sparks With'ton** (†3)	180	165	*180	+ 6	4,900	183⅞
98¼	86	**Spiegel-May-Stern** cum pf (6½)	92	88¼	90½	− 2½	800	88½
53⅞	43	**Stahl Meyer**	45	45	45	..	100	..
43½	37	**Standard Invest**	39½	38½	39	− 1	1,300	42
4⅛	2¾	**Stand Motors**	3⅜	2⅞	3	− ⅛	7,200	3½
103¼	85	**Stand Oil of Ind** (†3)	91¾	87	91⅝	+ 3½	37,900	92¾
45¼	38⅜	**Stand Oil of Ky** (1.60)	41⅝	39⅜	*41	+ 1⅜	10,800	42⅛
21⅞	18	**Stand Oil of Kansas**	21⅞	20¼	20⅝	− ¾	1,900	20½
49⅞	45½	**Stand Oil Neb** (†2.75)	47½	47	47½	+ 1	400	48
124½	110¾	**Stand Oil Ohio** (2½)	115½	114	115	+ 1⅝	400	114
70	49⅞	**Stand Pow & Lt**	60	59⅞	60	+ ⅛	200	..
105¾	101½	Do pf (7)	102	101½	102	− ½	300	..
.36	.15	**Stand Silver Lead**	.16	.16	.16	−.02	1,000	.27
30	29⅛	**Starrett Corp**	30	29⅛	29½	..	5,900	30⅜
15	12¾	Do B ctfs	12¾	12¾	12¾	..	100	..
17⅞	15½	**Stein Cosmetics Co** (2)	17⅞	16¼	17⅞	..	4,200	18¼
72⅞	64	**Stewart-Warner,** new	69⅝	67⅛	68⅞	− ⅛	2,300	68
16½	9⅞	**Stinnes (Hugo)**	14	13⅞	13⅞	− ¾	900	13⅛
38½	32⅝	**Stein (A) & Co.**	33½	32⅝	32⅝	− 1⅛	1,900	33⅝
99⅞	98½	Do cum pf (6½)	98½	98½	98½	..	200	95
35	33⅛	**Sterling Sec Corp** allot ctfs	34	33⅛	33⅝	+ ⅛	5,100	33½
34¼	29	**Stromberg Carl** (†1⅞)	30	29	*29¾	+ ⅛	500	..
100	88	**Stetson (J B)** (6¼)	90	88	88	− 2½	100	..
36½	28½	**Strauss (Nathan)**	33⅞	30	30	− 1½	900	..
63⅞	44½	**Stroock & Co** (3)	46½	44½	*44½	− 1¾	800	43¼
34	18	**Stutz Motor Car**	23⅞	21⅞	23⅛	− ⅜	1,200	..
176	159½	**Superheater** (†4)	163	163	163	+ ½	25	..
37⅞	33⅛	**Swift Intl** (2)	34⅛	33¾	34⅞	− ⅜	2,900	23⅞
98⅛	97	**Swiss-Am Elec** pf (6)	97	97	97	..	100	..
23⅞	16¼	**Syracuse W M, B** (1)	20	16⅛	18½	+ 1½	3,600	19⅞
59¾	43½	**TAGGART CORP**	53¼	51¼	51¼	− 2⅛	3,700	49¼
79⅝	64⅛	**Tampa Elec** (‡2)	70	68	68	− 2	800	66
10⅜	8¾	**Teck Hughes** (30c)	9½	9	9½	+ ⅜	5,000	9⅜
38½	38¼	**Tenn Central Ry,** v t c	38½	38¼	38½	+ 3½	200	..
27	24	**Tennessee Prod**	26¾	25½	26¾	+ ¼	400	27
23	16⅞	**Texon O & Land**	21½	18½	21½	+ ⅜	11,700	20¾
33	25	**Thermoid Co**	30¾	30¼	30¼	− ⅜	1,000	34⅜
100	90	Do cum pf (7)	99½	99	99	− ⅛	800	..
69¾	46	**Thomp Prod A** (†1.60)	65	60⅝	65	+ 2	11,000	63½
14⅞	10⅛	**Tidal Osage** n-vot (2)	11⅞	11¼	11⅞	+ ¾	300	..
15	11½	Do (2)	12⅞	11½	11⅝	− ⅛	400	11⅞
58⅜	51⅛	**Thomp-Star't** pf (3½)	53½	53⅛	53⅛	− 1⅜	1,200	..
30⅜	27	**Timk Det Axle** (†80c)	28⅝	27	27	− 1½	8,300	26⅞

Range, 1929. High	Low		High	Low	Last	Net Ch'ge	Sales	Wed.'s Close
64¾	49⅞	**Tishman Realty & C**	59¾	58	58	− 1½	700	57⅞
55⅞	54¼	**Tob & Allied Stocks**	54¾	54½	54¾	+ ¼	1,400	55⅜
3½	3	**Tobacco Prod Export**	3	3	3	− ⅛	100	..
76½	60	**Todd Shipyards** (4)	64⅞	64⅛	64⅛	+ ¾	200	..
31¾	28	**Toddy A** (2)	29⅞	29⅞	29⅞	− ⅞	800	65½
111	108½	**Toledo Edis** cum pf (7)	111	110	111	+ 2¼	60	..
4⅛	3	**Tonopah Mining** (15c)	3⅛	3⅜	3⅛	− ⅛	200	3⅜
30¼	24½	**Transcont Air Trans**	29	23⅛	27¼	− 1⅜	10,200	28
20	5⅜	**Trans-Lux D L P S A**	20	11⅜	19½	+ ⅛	106,700	20¼
141⅝	125	**Trans-Amer** (‡4)	141⅜	137⅜	139½	+ 1½	18,600	140¼
61	51	**Travel Air Corp**	54	52	53⅝	+ 2⅜	600	..
33½	22¼	**Triplex Safety Glass B** 5% stock	27⅞	25½	25½	− 1½	1,400	..
34½	30	**Tri-Cont**	34	31½	33	+ ½	48,100	33
107⅞	104½	Do pf	105⅞	105	*105½	− ⅜	5,200	105
60⅜	53½	**Trunz Pork Stores**	55¼	55	55¼	+ ¼	200	..
550	389	**Tubize Art Silk B** (10)	405	389	394	−11	460	425
32	24⅜	**Tung-S Lamp A** (†2.30)	32	29	29	− 2½	8,000	30½
32	15	Do (†1.30)	32	21⅜	21⅜	− 5⅛	5,600	24⅜
13⅞	10⅛	**Tulip Cup**	12½	12½	12½	− ½	200	..
72½	58⅞	**UNION AM INVEST**	62¾	61	62¾	+ 1¼	1,100	..
74	63	**Union Biscuit A** (4)	70⅛	70	70	− ⅛	500	..
34⅞	26⅞	Do B	29½	29½	29½	− ½	300	..
39⅞	34	**Union N G Can** (†1.60)	39⅞	34⅛	39⅞	+ 5⅞	1,400	..
97⅞	83⅛	**Un Aircraft & Tr**	87⅞	83⅛	85	− 2	18,100	84⅞
80	66½	Do pf (3)	70	66½	67½	− 2	4,900	69½
50	47	**Union Oil Assoc** (2)	50	50	50	..	100	..
20	15⅛	**Union Tobacco**	16½	15¼	15⅞	− 1⅛	4,100	15⅛
1⅛	.80	**United Eastern**	1	.91	.91	− ¼	6,300	.91
76	46	**United Carbon,** v t c	73	71⅛	72	− ½	1,900	69½
100⅜	92	Do pf (7)	100¼	99½	99¾	− ⅜	300	..
23⅞	23½	**Un Elec Serv, new, wi**	23⅞	23½	23½	..	3,100	23½
61½	53	**United Chem** pr pf w i	61½	53	58⅝	+ 4¾	60,400	55½
4⅛	2¾	**United Elec Serv** war	3⅜	3	3¼	− ⅜	7,500	3
197½	161⅝	**Unted Gas Imp** (4½)	182	174⅝	178⅛	− 2¾	16,500	174⅞
39	25	**United Gas Co**	34½	32	34⅛	− ⅞	12,400	33
43½	31⅛	**Un Lt & Pwr A** (48c)	37	34½	37	+ 2⅜	22,700	35¼
100⅞	97	Do pf A (6.50)	97½	97½	97½	− ½	300	96½
57⅞	54	Do pf B (4)	55½	54	54	..	300	54½
50	32	Do B (48c)	50	49⅞	50	..	500	..
21	14	**United Milk Prod**	14¾	14	14	− ¼	200	..
114	93	**United Piece Dye** (4)	104	104	104	− ½	100	50
10½	9½	**United Prof Share** (1.20)	10½	10	10⅛	+ ¼	1,700	..
12	11¾	Do pf	12	12	12	+ ¼	100	..
85⅞	74¾	**United Shoe M** (†3½)	77¾	77¾	77¾	− 1¼	100	..
21	18	**United Pub Serv**	20½	20½	20½	+ ½	100	19
52⅞	45⅛	**U S Asbestos** (3)	49½	46⅜	49½	+ ¾	1,000	..
53¼	48½	**U S Dairy A**	51½	51¼	51½	+ ½	1,700	..
74½	57	**U S Foil, B** (1)	65	62¼	62⅛	− 3⅞	4,000	60⅜
65⅞	58	**U S Foreign Secur**	60	58	58⅜	− ¼	2,800	58⅜
95½	92	Do 1st pf (6)	93½	92	92⅞	− ⅝	1,300	..
90	90	**U S Finishing** pf (7)	90	90	90	..	260	..
109⅞	91½	**U S Freight Del** (3)	104⅛	99⅞	102	+ 2	7,300	97
73	59⅞	**U S Gypsum** (1.60)	61⅜	59⅝	61½	− 1	2,500	60½
62¼	43¼	**U S Radiator** (2)	56½	55⅛	56	..	900	54⅛
56	49½	Do ctfs (2)	56½	56	56	..	300	..
29⅞	16	**U S Rub Reclaim**	29⅞	23⅛	29⅛	+ 5⅞	12,300	29½
24¾	15⅞	**United Verde Ext** (3)	19¼	17⅝	19⅛	+ 1⅛	16,000	23
2⅛	1⅛	**United Zinc Smelt**	1⅜	1⅜	1⅜	− ⅛	400	1⅜
1⅞	.80	**Unity Gold**	1	.91	.95	−.05	3,200	.95
24⅜	16¼	**Universal Pictures**	22	19	22	+ 4⅞	200	23½
27⅞	17⅝	**Universal Aviation**	23⅝	21⅛	22	− 1¾	22,400	20⅝
79	72½	**Universal Ins** (3½)	76	73	73	− 2	150	..
5⅞	3⅜	**Utah Apex**	5⅞	5½	5⅞	+ ¼	2,300	6
2¼	.95	**Utah Metals**	1⅜	1½	1¾	− ⅛	2,800	1⅝
46⅞	37	**Util P & Lt B** ctf (b10)	43⅝	41½	43¾	+ 1½	3,200	43½
130⅜	105½	**VACUUM** (4)	129½	119⅛	129⅛	+ 8¼	17,100	132
38½	28	**Van Camp Pkg,** new	31¾	30¼	31½	− ⅜	4,800	30⅝
38	28	Do new pf	34⅞	33⅝	34⅛	+ ¾	600	33⅝
6½	4⅝	**Venezuela Pet** (20c)	5	4¾	4⅞	..	17,600	4⅞
35	32	**Vogt Mfg Co** (2)	32½	32	32	− ⅝	200	32½
48	45	**Veeder Root** (2½)	46	46	46	− 2	2	46¾
26⅜	20⅛	**WAHL CO**	22¼	20⅝	22⅛	+ 1⅞	300	..
26¼	25	**Waitt & Bond, A** (2)	25⅞	25½	25⅞	+ ¼	800	25⅝
22⅜	18	Do B (1.20)	20⅞	19⅝	*20½	+ ½	1,900	20⅜
91	80	**Walgreen Co**	84⅞	83½	83⅞	+ ⅞	1,100	81⅞
65	56	Do warrants	56⅜	56⅜	56⅜	+ ⅜	100	..
93⅞	77	**Walker (Hiram)** (3)	80	77	79⅝	+ 1¼	5,100	77⅛
3½	2½	**Walker Mining**	3⅛	3⅛	3⅜	− ⅛	3,300	3⅛
14¼	7⅜	**Watson (J W) Co.**	8⅛	7¾	8	..	2,000	..
32	24¼	**Wayne Pump**	25⅜	24¼	25	− 1	1,400	23¼
2¼	1½	**Wenden Copper**	2	1⅞	2	..	8,800	2
59⅞	52⅛	**West Auto Sup, A** (3)	57½	54½	56½	+ 1½	2,200	..
116½	47¾	**Westvaco Chlorine** (2)	116½	93⅞	112¾	+ 9⅛	41,500	107
108⅜	105	**Western Pow** pf (7)	107½	107½	107½	+ 1⅜	200	..
52⅞	48½	**Wextark Radio** (2)	52⅞	48½	49⅞	− 3½	900	..
18	14	**Whitenights, Inc**	16½	15⅜	16	− ⅛	3,400	15
14¼	8⅛	**White Sew M** deb rts	9⅛	8⅛	8⅛	− 1	1,800	8
29	25⅜	**Widlar Food P** (1½)	27	26	27	− ½	700	27⅜
100¼	93	**Wheeling Steel**	100⅛	99⅜	100	+ ⅜	600	102
53½	45	**Wieboldt Stores** (1.60)	46	45⅜	46	+ 1	200	..
41⅛	35	**Williams (R C)** (1.40)	36½	35¼	36⅛	+ ⅜	1,200	35¼
30	25	**Wil-low Cafe,** w i	30	25½	28⅜	+ 2⅞	15,800	25⅞
58	55	Do pf, w i	56⅞	55	56⅜	+ ⅞	1,300	..
16⅜	12⅝	**Winter (Benj)**	14⅛	12⅝	13	+ ¼	2,800	14
38	28⅛	**Wire Wheel** (1)	33¾	32	33¼	− ⅛	10,900	33
9⅛	5⅞	**Woodley Pet** (60c)	8¾	8⅛	8½	− ¼	4,400	8½
11¾	7	**Worth, Inc, A**	8	7⅞	8	..	1,400	8
155	132	**Wright Aero,** new w i	142⅞	132	140⅜	+ ⅜	14,700	139
5⅜	2¾	**"Y" OIL & GAS**	3	2⅞	2⅞	− ¼	1,300	3
32⅞	18½	**Yellow Taxi, N Y**	32⅞	29¼	31¾	+ 2½	2,600	29
1⅛	.75	**Yukon Gold**	.80	.80	.80	−.05	100	..
61¾	48	**ZENITH RADIO** (2)	51	48	48⅞	− 2⅛	6,300	46
44⅞	31⅛	**Zonite Prod** (1)	37	36⅞	36⅞	− 3⅛	600	..

DOMESTIC BONDS (Sales in $1,000 units).

Range, 1929. High	Low		High	Low	Last	Net Ch'ge	Sales	Wed.'s Close
87½	85	**ABITIBI P & P** 5s, A, '53	86¼	85	85	− 1	120	85½
95⅝	92¾	**Alabama Pow** 4½s, 1967	93½	92¾	93	− ½	90	..
103	99⅝	Do 5s, 1956	100	99⅝	100	+ ¼	15	100
57	45	**Allied Packers** 6s, 1939	50	47	50	− 1	7	..
55¾	46	Do 8s, 1939, ctfs	47	47	47	− 1	6	47⅛
57	46	Do 8s, 1939	48½	48	48	− ½	7	53
98⅝	96	**Alum'm, Ltd,** 5s, 1948	97½	97	97½	+ ¾	47	97¾
102½	100	**Alum'm Co** 5s, 1952	101⅜	101¼	101½	+ ¼	56	102
115½	110	**Am Ag** 6s, 1943	112	110	110	− 1¾	34	114
132	115⅝	**Am Com Alco** 6s, A, '43	128	127	127	− 1⅛	34	127
97¼	93½	**Am G & Elec** 5s, 2028	95¼	93½	94⅝	+ ⅜	187	94½
106¾	105	**Am Pow & Lt** 6s, 2016	105⅝	105¼	105½	− ¼	80	105¼
99½	95½	**Am Radiator** 4½s, 1947	97⅞	95½	95½	− 2	15	..
97⅛	94	**Am Roll Mill** 5s, 1948	95¼	94	95	+ ½	36	95¼
97½	94	**Am Seating** 6s, 1936	96	94	96	..	20	..
122	114	**Am Solv & Ch** 6½s, '36	120	118⅛	118⅞	− 1¼	113	118⅞
97⅞	94	Do 6½s, 1936, ex war	97¼	95⅝	95⅝	− 2⅛	83	93½
99¾	95½	**Appalachian Pow** 5s, '50	97	95½	96¼	− ⅝	77	96⅝
98	93½	**Ark P & L** 5s, 1956	95½	93	94	− 1½	62	9½
98	95	**Arnold Pt Wks,** 6s, '41	95¼	95	95	− 1⅝	3	..
94	87	**Asso D & Ptg** 6s, '38	88¾	88	88¾	− 1⅛	6	..
120⅜	94⅛	**As G&E** 4½s, '48, ex w	118	116½	117	− 1⅛	267	117⅛
130½	98¾	Do 5½s, 1977	120	115⅝	117⅛	− 6⅞	295	117¾
148	99⅞	Do 4½s, 1948	144	139½	142⅞	− ¼	421	141⅛
88	86½	**Asso H'dware** 6½s, '33	86½	86½	86½	..	20	86⅝
22½	19	**Atlan Fruit & S** 8s, '49	20	19	20	..	31	19
103⅛	92	**Atlas Plyw'd** 5½s, '43	93	92	92	− 2	24	..
110¼	105	**BATES VAL BAG** 6s, '42	107	105½	106½	− ½	16	104½
118½	106	**Bear'n O** 6s, '36 ww, s 7d	110	106	110	+ 1	47	..
102½	99½	**Bell T of Can** 5s, 1955	100⅜	99½	99¾	− 1	46	100
102½	99½	Do 5½s, B, 1957	100⅜	99½	100	− ¾	41	100
100½	100	Do new	100	100	100	..	88	100
103	101¾	**Boston & Me** 6s, 1933	101¼	101⅛	101¼	..	1	..
103	101⅛	**Bost Con Gas** 5s, '47	101⅛	101⅛	101⅛	− ⅜	4	..
110	108	**CAN NAT** 7s, 1935	108⅜	108	108	− 1½	15	..
96⅛	94	Do 4½s, 1968	94¼	94	94½	..	54	94
101	99½	**Capitol Admin** 5s, A, '53	100	99½	99½	− 1	94	100
102⅜	100	**Carolina P & L** 5s, 1956	100	100	100	..	24	99½
90½	85½	**Cent States Elec** 5s, 1948	86½	85½	86½	+ ½	33	87⅛
96¼	92	Do 5½s, 1953	93⅝	92	92	− 1⅞	42	93⅞
101½	98⅝	**Chi Pneumat T** 5½s, '42	99¼	98⅜	99⅛	− 1⅞	7	..
90	89	**Childs Co** 5s, 1933	90	89	89	..	20	89½
103	97	**Cin St Ry** 5½s, 1952	98	98	98	− 1	6	..
99¾	95	**Cigar Strs R** 5½s, '49, w i	96⅛	95	95	− 1⅞	138	95
81	77¼	**Chicago Ry** 5s, 1927, ctfs	78	77¼	77⅜	− ⅛	37	78¼
90¾	88½	**Cities Service** 5s, 1966	90½	89⅝	90¼	+ ⅜	280	90½
92¼	90	**Cities Serv Gas** 5½s, 1942	91	90	90½	..	47	90⅞
98⅞	94½	**Cities Ser G, P&L** 6s, '43	96¼	94½	94⅝	− ⅜	61	95½
97⅛	94⅞	**Cities Ser P & L** 5½s, '52	95⅝	95	95	− ½	178	95¼
98¾	96	**Cleveland Term** 6s, 1941	97¾	97⅜	97⅜	− ¼	1	97½

Transactions on the New York Curb Market—*Continued*

Range, 1929. High.	Low.		High.	Low.	Last.	Net Ch'ge.	Sales.	Wed.'s Close.
100	93	Col River Bridge 6½s,'53	95¼	93⅝	95¼	+ ¼	8	94
99½	93⅞	Do 7s, 1943	93⅞	93⅞	93⅞	− 3⅛	10	..
98⅞	97¾	Com Edison 4½s, 1957	98⅛	97½	97½	− ½	13	97
90	85	Com Larabee 6s, 1941	86	85	85	− 2¼	3	..
106	103½	Con G, E L & P (Balt) 5s, F, 1965	103½	103½	103½	..	5	103½
106¼	104⅝	Do 6s, 1949	104⅝	104⅝	104⅝	..	2	..
101	98½	Con Pub 6¾s, 1936	100	100	100	..	5	..
97½	96	Con Power 4½s, 1958	97	96	96	− 1	1	..
100¼	100	Con Gas(Balt)4¾s,'69,wi	100	100	100	..	10	100
96¼	93	Cont Oil 5½s, 1937	96	96	96	..	56	96
96	90	Con Textile 8s, 1941	92½	91⅝	92½	+ ½	7	..
91½	85	Cont Gas & El 5s, 1958	88	86⅝	87¼	− ¾	96	89
99⅜	97	Cudahy Pack 5½s, '37	98⅜	97¾	98	− ½	8	97⅞
101	99	Do 5s, 1946	99½	99½	99½	+ ½	1	..
92	88	Cosgrove-Meehan 6½s,'45	88	88	88	..	5	..
91	88	DEN & S LAKE 6s, 1960	90	88½	90	− ¼	15	..
100⅞	98	Det City Gas 5s, B, 1950	99½	98⅜	99¼	+ ⅜	50	99
106½	105	Do 6s, A, 1947	106	105¼	105½	+ ½	15	105⅝
96	88	Det Int Bridge 6½s, '52	92	88¼	92	+ 2⅛	36	90½
89½	80¼	Do 7s, 1952	83⅞	80⅛	80⅛	− 2⅞	40	79
88⅜	86	Dixie Gulf Gas 6½s,A,'37	86⅝	86½	86½	− ⅛	9	86½
100⅝	99	EL PASO NG 6½s,A,'43	100	99	100	+ ½	42	..
105¼	99	Do 6½s, 1938	105⅛	99	105	+ 3	27	104⅝
91½	89½	Emp Oil & Ref 5½s,'42	90	89½	89¾	..	69	90
101½	99	FAB FIN 6s, 1939, w i	99½	99½	99½	..	42	99½
96¼	95	Fairbanks-Morse 5s, '42	95	95	95	..	42	95
95⅛	86⅛	Federal Sugar 6s, 1933	90	90	90	..	2	..
94¼	91¼	Firestone Cotton 5s, '47	92½	91¼	92	− ½	20	..
95	93	Firestone T & R 5s, '42	93½	93	93	− ½	40	92¾
96	92	Fisk Rubber 5½s, 1931	94½	94	94⅛	− ⅛	32	94¼
93¼	89½	Florida Pwr & Lt 5s, '54	90¾	89½	90	− ¼	79	89
97½	93⅝	GATINEAU PW 5s, '56	94⅝	93⅝	93⅝	− 1	133	94¼
100⅝	97	Do 6s, 1941	98½	97	97	− 2	87	99
110	103	Gateway Bridge 7s, '38	103	103	103	− 2	5	..
86⅞	84½	Gen Am Inv 5s,'52, ex w	86	85¼	85½	− ⅝	26	85
102½	100	Gen Laundries 6½s, '37	100½	100	100	..	11	100⅛
95	84	Gen Rayon 6s, 1948	89	84	89	+ ½	36	..
87½	80	Gen Vending 6s, 1927	85¼	82	85¼	+ 2⅜	9	..
98⅛	96¼	Georgia Power 5s, '67	97⅜	96¼	96½	− ⅝	132	96⅝
70½	65	Ga & Fla Ry 6s, '46	67	67	67	+ ¾	6	67⅛
108	105⅝	Grand Trunk 6½s,'33	106½	105⅝	105⅞	− ⅛	11	106⅛
102	100	Gulf Oil of Pa 5s, 1947	100⅝	100	100⅝	+ ½	29	100
101½	98⅜	Do 5s, 1937	99½	98⅜	99½	+ ½	69	99⅛
99⅛	96	Gulf States Util 5s,A,'50	96	96	96	..	4	..
99	94	Guard Invest 5s, A, '48	97	94	96	+ 1⅞	7	..
91	90	HARPEN M CO 6s, 1949	90	90	90	..	64	90
84¼	77⅜	Hood Rub 5½s, 1936	79⅛	78	78⅛	− 2⅛	18	..
92⅛	90	Houston G Gas 6½s, '43	91⅛	91	91⅛	+ ⅛	31	91⅛
92⅝	90	Do 6s, A, 1943	90½	90	90	..	8	..
101	99½	ILL P & L 5½s, B, 1954	99½	99½	99½	− ½	1	100
96½	94	Do 5½s, 1957	95⅛	95	95	− 1	5	92¾
110⅝	102½	Ind Oil & Gas 6s, 1939	107⅞	104⅝	107⅞	+ 2⅜	243	108½
99⅝	97⅛	Ind Pwr & Lt 5s, A,'57	98	97⅛	97½	− ½	88	98⅛
96½	91⅝	Int Pwr Sec 7s, E, 1957	94⅛	91⅝	94⅛	+ ⅝	22	93½
92	85	Int Secur 5s, 1947	87	85	86⅛	− ⅞	49	86¼
96⅛	92½	Interstate Pwr 5s,'57, n	93¼	92½	92½	− ⅞	16	92½
96½	92¼	Do 5s, 1957	93⅛	92¼	92½	− 1	37	92
97	94	Do 6s, 1952	94½	94⅛	94½	+ ¼	6	..
98	96	Interstate P S 5s, D,'56	96	96	96	− 2	7	..
83	78	Invest Co of North Am 5s, A, 1947, ex war	81⅞	80	81⅞	− ⅞	26	82
110	105	Inv Equity 5s, A, 1947	110	110	110	+ 2	5	111
107	98	Inv Co of Am 5s, A,'47	101	99⅞	100½	− ½	19	99
94⅞	90⅜	Iowa-Neb L& P 5s,A,'57	93⅝	90⅜	92½	+ ¾	24	93½
104	104	JEDDO H'H C'L 6s,'41	104	104	104	..	2	..
99½	99½	KIMBERLY-C 5s, A,'43	99½	99½	99½	..	2	..
79	73⅛	Kelvinator 6s, '39, ex w	76	74⅛	74⅛	+ ⅛	7	74
100	[illegible]	Koppers Gas Coke 5s,'47	99⅝	99	99⅝	+ ½	163	99⅝
101	99½	LACLEDE GAS 5½s,'35	101	101	101	+ 1	4	..
106	102⅜	Lehigh P Sec 6s, 2026	103⅝	102⅜	103⅝	+ ⅝	45	104½
94	90⅝	Libby McN & L 5s, 1942	92	90⅝	90⅝	..	24	..
99⅞	99⅞	Lexington Tel 6s,'44,w i	99⅞	99⅞	99⅞	..	2	..
99½	97	Lone Star Gas 5s, 1942	98	97	97	− ½	33	97½
106	103¼	Long Island Lgt 6s,'45	104⅝	104	104⅝	..	8	..
97	94⅜	La Pwr & Lgt 5s,'57, n	94⅜	94⅜	94⅜	− 1	2	94⅜
100½	100½	Los Ang G & E 5s,'61	100½	100½	100½	− ⅛	5	..
101	99¼	M'NITOBA PR 5½s,'51	100	99¼	99⅝	− ⅛	24	99⅝
104⅜	102⅜	Mass Gas 5½s, 1946	103¼	102½	103	+ ½	93	103
99⅜	95	McCord Radiator 6s,'43	95½	95	95	− ½	21	95
107	96¼	Memphis N Gas 6s,'43	103	102	102½	− ¼	135	101½
99	96½	Met Edison 4½s, D, 1968	97	96½	97	+ ½	24	97
93	89⅞	Minn Pwr & Lt 4½s,'78	90½	89⅞	90½	− ⅜	10	..
100⅛	96½	Milwaukee G L 4½s,'67	98	96½	97½	+ ½	30	98
101½	96½	Montreal L, H & P 5s, A, 1951	99	99	99	+ 1	1	98¼
101	99½	Morris & Co 7½s, 1930	100⅝	100½	100½	+ ⅞	17	..
99	97⅞	Munson S S 6¼s, 1937	98¼	97⅞	97⅞	− ⅜	13	98
100½	97	NARRAGAN CO 5s,A,'57	98½	97	98	− 1	33	97¾
103⅞	102	Nat P & L 6s, A, 2026	104½	102	104¼	+ 1¼	52	104¼
83⅜	81	Nat Pub Serv 5s, 1978	82½	81	82	+ ¼	81	81⅝
101	99¼	Nat Dist Pr 6½s, 1935	100½	99¼	100½	+ ½	16	..
163	130	Nat Rubber Ma 6s,'43	140	137¾	140	− 2	3	..
98⅝	91	Nat Trade J'rnal 6s,'3[illegible]	93½	91½	91½	− 1½	27	..
98¼	98	Nat Toll Co 6s, 1939	98¼	98	98¼	..	10	..
109¾	107	Neisner Bros 6s, 1948	107½	107	107⅛	+ ⅛	51	107
110	107½	Nebraska Pwr 6s, A,'22	110	108½	108½	− 1½	13	..
97¼	91	New E G & E 5s, A,'48	93½	91	91	− 2¼	29	90
97⅛	92	Do 5s, 1947	93⅜	91	91	− 2½	25	91⅛
94	90	N Y &For Inv 5½s,A,'48	91	90	90⅞	− ⅛	120	90⅝
93⅞	90	N Y P & L 4½s,1967	90⅝	90¼	90½	− ⅛	140	90⅞
108⅞	104½	Niag Falls Pwr 6s,'50	105	104¾	105	..	11	105
101½	98	Nor Ind Pub S 5s,'66	100	98	98	− 2	6	98½
104	101¾	Nor States P 6½s, 1933	102	101¾	102	− ¼	6	101⅞
103	100	Nor Tex Util 7s, 1935	101	101	101	+ 1	6	..
93¾	91⅛	OHIO PWR 4½s,D,'56	92½	91⅛	91⅛	− 1⅝	30	91
101	98¾	Do 5s, B, 1952	99	98¾	98¾	− ¼	12	99
100½	98⅜	Ohio River Edison 5s,'51	99	99	99	−	10	..
102⅝	100	Osgood Co 6s, 1938	101	101	101	...	2	..
98⅞	95⅜	PAC W OIL 6½s,'43,w i	96½	96	96¼	+ ¼	86	96½
98⅜	94½	Pac G & E 4½s, 1957	96	94½	95	− ¼	59	..
96¼	94	Pac Invest 5s, A,'48	95	94	94	− 1⅛	14	93
102⅝	100	Pa P & L 5s, D, 1953	101	100¼	101	+ ½	5	..
101¾	100¼	Do 5s, 1952	100⅝	100½	100⅝	+ ⅜	3	..
102½	99	Pa-Ohio Ed 6s,'50, x w	100	99½	99⅞	− ⅛	30	100⅜
97	96½	Do 5½s, 1959	97	96½	96½	− ½	52	..
100	98	Peoples L&P 5s, '79, w i	98½	98	98¼	− ⅛	41	98¼
105¾	102½	Phila El Pwr 5½s, '72	104	102½	103½	+ ¼	9	103½
103¼	102¼	Do 5s, 1960	102¼	102¼	102¼	..	1	..
103½	100	Phila R T 6s, 1962	100	100	100	− ½	3	100
97⅞	97	Phil S Co G&E 4½s, '57	98½	97⅞	98	..	18	97
103	101¾	Pitts Stl 6s, '48	102¾	101¾	101¾	− ¾	25	102¼
98	96½	Potomac Ed 5s, E, '56	97½	96½	97½	+ ½	19	98
98½	97	Pow Corp of NY 5½s,'47	98	97	97½	..	24	..
97¾	96	Proc & Gamble 4½s,'47	97	96½	97	+ 1	4	..
104	102	QNSBOR G&E5½s,A,'52	102½	102	102	..	38	102
99	98	REM'TON ARMS5½s,'30	98¼	98	98	..	35	..
102⅝	99	Richfield Oil 5½s, '31	99⅝	99	99⅝	+ ⅝	24	100
88½	83	Rochester C Pw 5s, '53	85⅝	83	85½	+ ½	81	85½
96	93	Ryerson (J T) 5s, '43	94½	93½	93½	− 1¼	14	..
97⅜	95½	SAN AN P S 5s, B, '58	94⅛	92½	92½	− 1⅝	3	96½
92	84	St Louis G & C 6s, '47	85⅞	84	84	− 1½	37	84½
96⅞	92	Schulte Real Est 6s, '35 without com stk	96	94⅛	95	..	154	95
95	92⅛	Scripps (E W) 5½s, '43	94	93½	94	..	6	..
87⅞	75	Servel, Inc, 5s, 1948	78½	78	78	..	22	78
94½	92	Shawinigan W 4½s,A,'67	93	92½	92½	− ½	47	92½
100⅝	99¾	Sloss-Sheff 6s, 1929	100	99¾	99¾	− ¼	4	99½
98⅝	97	Shawsheen 7s, 1931	97⅛	97⅛	97⅛	..	3	97
112½	101	Silica Gel 6½s, 1932	111½	109	111½	− ¾	57	109
107½	95	Snider Pack 6s, 1932	98½	97⅜	98¼	..	41	96
98⅝	95½	Solvay 5s, 1942	96⅞	95½	95½	− 2	9	..
105½	102⅜	S E Pw & L 6s, A, 2025	103⅛	102⅜	103⅛	− ½	96	102½
102	99	So Cal Ed 5s, 1951	101	99	99¾	− 1¼	78	99¾
102	99⅝	Do 5s, 1952	101¼	99⅝	100¼	− 1	23	100
102⅞	101	Do 5s, 1944	101¾	101	101¾	+ ¾	9	100
95	92½	So Cal Gas 5s, 1937	95	92½	94¼	+ 1¼	40	94
99¼	96⅜	So Dairies 6s, '30	97½	96½	97½	+ ¼	14	..
97½	92⅛	S West G & E 5s, A,'57	94	92⅛	92⅛	− ⅜	10	..
96½	93	S West L & P 5s, A,'37	94	94	94	..	2	..
101	99½	S West Dairy 6½s,A,'38	99⅜	99½	99½	..	17	100
107⅝	102⅝	S West P&L 6s, A, 2022	104¼	103⅛	104¼	+ ⅛	12	..
99	97¾	Staley (A F) Mfg 6s,'42	98½	98½	98½	..	15	98½
99¾	96½	Stan Pw & Lt 6s, '57	98⅛	96⅝	97¾	+ 1¼	58	97½
140½	117	Strauss (N) 6s, '38, wi	131	127⅛	127⅛	− 4⅞	11	125
79¾	65	Sun Maid Raisin 6½s,'42	73	73	73	− 1	1	73
102	100¼	Sun Oil 5½s, 1939	101	100¼	101	+ ½	31	..
100¼	99⅝	Swift & Co 5s, 1932	100¼	99⅞	99⅞	− ⅛	32	99⅞
99½	97½	TEX PW & LT 5s, '56	98⅝	97⅝	97⅝	+ ¼	42	97⅝
105	100	Thermoid 6s, '34, w i	103	102½	103	− ½	97	105
97	90	Trans-Lux 6½s,'32, ex w	97	97	97	+ 2	12	..
99¾	99⅜	ULEN & CO 6½s, '36	99½	99½	99½	..	3	..
94⅞	90	United Lt & Ry 5½s,'52	91½	90	90½	− 1	30	89
101½	100	Do 6s, A, 1952	101	100	100½	− ⅛	19	100
116⅞	104⅛	Un Am Inv 5s, A, '48	106	104⅛	105	− 1	11	..
110	110	Un Ry Hav 7½s, '36	110	110	110	..	5	110
93½	92	U S Rad 5s, A, '48	92	92	92	..	9	..
100¼	98¼	U S Rub 6½s, 1930	99¼	99⅛	99¼	+ ⅛	3	..
100½	98	Do 6½s, 1931	99⅞	98⅞	99⅜	..	5	..
100½	96½	Do 6½s, 1932	99⅝	98⅝	99	..	9	..
100⅝	97⅞	Do 6½s, 1933	99	98¼	98¼	..	6	..
100¼	96¾	Do 6½s, 1934	98¼	98¼	98¼	..	1	..
100⅞	96	Do 6½s, 1935	98	98⅝	98⅝	+ ⅝	2	98⅝
100⅞	97¾	Do 6½s, 1936	99¼	98	98	− 1	7	98¾
100⅞	97	Do 6½s, 1937	98⅝	98⅝	98⅝	+ ¼	2	98⅝
100½	98	Do 6½s, 1938	99¼	98	98	− ¼	3	..
100⅞	96	Do 6½s, 1939	98⅛	98⅛	98⅛	− ⅞	4	99
102	87	Do 6½s, 1940	100	100	100	+ 1	1	99½
104¼	103¼	U S Smelt & Ref5½s,'35	103⅝	103½	103½	+ ¼	2	..
98¼	98	Utilities P & L 5s, 1959	98⅛	98	98	..	201	98
96	96	Util Service 6½s, 1938	96	96	96	..	5	..
87½	85	VAN CAMP 6s, 1968	86½	86	86	..	7	86
100⅜	97¾	Va El & Pwr 5s, A, '35	98	97¾	98	− ½	14	98
96½	90	WEBSTER MILL6½s,'33	90¾	90¾	90¾	..	1	..
121⅛	109⅝	Western Pwr 5½s, 1957	117½	115½	116½	− 1⅜	194	116⅛
104	99¼	Westvaco Chlor 5s, '37	102	99½	101	− 1	9	..
89	88	Wheeling Steel 4½s,B,'53	88½	88	88¼	− ¼	54	87¾
98⅞	96¾	Wisconsin Cent Ry5s,'30	97⅛	96¾	97⅛	+ ⅜	25	..
		FOREIGN BONDS.						
94½	90½	ANTWERP 5s, 1958	91⅝	90½	91	+ ¼	41	92¼
98	94	BADEN 7s, 1951	95½	94	95½	− ⅞	10	..
93⅝	93½	Berlin City El 6½s, 1959	93⅝	93½	93½		5	93½
94	90	Bogota Mtg Bank 7s, '47	90½	90	90⅜	− ⅞	15	..
94	90	Do 7s, 1947, new	90¾	90	90	− ¾	34	..
88	84	Boh Glass Wks 7s, 1957	86¼	86¼	86¼	+ ¼	2	85
104⅝	102	Buenos Aires 7½s, 1947	103¼	102¾	102½	− ¾	49	102½
101	100	Do 7s, 1952	100¼	100	100	..	39	100
96¼	88½	CAUCA VAL col 7s,1948	91	88½	90	− 1	21	88½
87	85	Cent Bk of Ger 6s,B,'51	87½	85	85	− ⅞	27	85
98½	97	Chile Mtge Bank 6s, '31	97¾	97	97	− 1	41	97½
99	95	Col Ag Mtge Bk 7s, '47	97⅞	95	95	− 1	8	..
88	86	Commerz & P B 5½s, '37	87	86	86¾	− ¼	96	86¾
97¾	96	Cuba Co 6s, A, 1929	96	96	96	− ½	5	96
111	107½	Cuba Tel & T 7½s, 1931	110	109½	109½	+ ¼	6	109¼
101¾	98½	DANISH MUN 5½s, '55	99¾	98½	99¾	+ 1⅛	50	..
84½	81	Danzig P & Wat 6½s,'52	83	83	83*	+ ¼	4	84
97	95	Denmark Mtg Bk 5s, '52	96¼	95	95	− 1⅛	21	..
97¼	95	E PRUSSIA BK 6s, '30	97¼	96½	96½	..	20	..
97	93	Elec Pow, Ger, 6½s,'53	93¾	93	93	− 1	5	93½
98¾	92½	Ercole M El M 6½s, '53	95	92½	92½	− 2½	4	..
89	86	Estonia 7s, 1967	87½	87½	87½	..	7	..
92	91	Europ'n I M 7s,C,'61	91	91	91	− ¼	12	91
100	97¼	Europ M & Inv 7½s, '50	100	100	100	+ 2½	1	..
92½	92½	FARMERS N MTG7s,'63	92½	92½	92½	..	5	..
91¼	85½	Fin Res M B 6s, 1961	87	85½	86½	− ½	63	..
102	101	Finland Ind Bk 7s, '44	101	101	101	..	2	101
96⅜	92½	Frankfort City 6½s, '53	93	92½	93	..	10	93⅝
91¼	89	GELSENK MIN 6s, '34	90½	89	90½	+ ¼	37	90½
98	96	German Cons M 7s, '47	97⅜	96	97⅛	+ ⅜	35	96⅞
89	85	Do 6s, 1947	86	85	86	+ 1	38	85½
88½	86½	Germ Prov C Bk 6½s,'58	87½	86½	87	..	57	..
85	85	Guat & W Ry 6s, A,'58	85	85	85	..	20	..
88	82¼	HAMBURG EL UN RYS 5½s, 1938	82¼	82¼	82¼	− 2¼	4	85
103	100	Hamburg El 7s, 1935	101¾	100	100	− 1¾	6	100
96½	93⅝	Hanover Credit 6s, 1931	96⅛	96	96	− ⅜	10	..
93½	92½	Do 6½s, 1949	94½	92½	92½	− 1	42	..
98¾	88⅛	Hung Ital Bk7½s,'63,AC	90	88⅛	88½	− 1⅞	25	..
91¼	86½	ISARCO HYDRO 7s, '52	90	90	90	− 1	11	88
106⅞	98	Isotta Fraschini 7s, 1942	98⅛	98⅛	98⅛	− ⅞	2	..
88¼	87	Do ex warrants	87¼	87¼	87¼	..	7	..
82	76½	Ital Superior 6s,'63, ex w	78⅜	76½	77⅛	− 1¼	80	77
82¾	75⅛	JUGO MTGE BK 7s, '57	79⅛	75⅛	77	− 3	21	75
93	90	LIMA CITY 6½s, 1958	91	90	90	− 2	15	..
97	93	MANSFIELD 7s,'41 ex w	93	93	93	− 4	1	96
103	100	Mansfield M & S 7s, '41	101	101	101	..	8	..
94	86	Maranhao State 7s, 1958	87	86	86	− 1	7	..
97⅞	95½	Medellin 7s, E, 1951	97	96½	96½	+ 1	24	..
98½	96	Mendoza 7½s, 1951	97	96	96¼	− 1¾	18	96¼
96¼	94	Montevideo 6s, 1959	95	94¼	94¼	− 1⅜	11	95
107⅛	102¾	NETHERLANDS 6s, '72	102¾	102¾	102¾	− ¾	5	..
92	90	Nippon Elec Pwr 6½s,'53	90⅜	90	90	..	3	90
93¾	89	PARANA STATE 7s, '58	90	89	90	+ ½	10	89
97	92	Prussia 6½s, 1951	95½	93	93	− 1	13	93¾
90½	88	Do 6s, 1952	89	88	88¼	− ¾	48	88
97	94	RIO GRANDE 7s, 1967	94¼	94	94¼	− ¼	4	96
95¾	80	Ruhr Gas 6½s, A, 1953	88	80	80	−14	39	82½
89⅛	88	Rumania Inst 7s, 1959	89	88	88¼	− ¾	43	88½
15	12⅜	Russia 5½s, 1921, c o d	15	12¾	14¼	+ 1¼	89	17
15	12½	Do 5½s, 1921	15¼	12½	13¼	+ ¾	41	17½
15	12½	Do 6½s, 1919, c o d	15	12¾	14¼	+ 1¼	152	17⅝
15	12½	Do 6½s, 1919	15	13	15	+ 1½	5	17½
101⅛	99	SAARBRUECKEN 7s,'35	99½	99	99	− ¼	20	..
100	97½	Santiago 7s, 1949	100	98	98	− 1	29	..
96	92¼	Santa Fe 7s, 1945	95	92½	95	..	22	..
102¼	101	Sauda Falls 5s, 1955	101½	101½	101½	+ ⅛	5	..
85	80	Silesia Prov 7s, 1958	82¼	80	82¼	+ 1¾	13	81
94⅞	88½	Stinnes (H) 7s,'36, ex w	93½	91½	93½	..	135	93¼
91	86	Do 7s, 1946, ex war	88	86	87½	− ⅛	40	..
100½	99¾	Swiss Govt 5½s, 1929	99¾	99¾	99¾	− ⅛	14	99¾
102½	101	TIETZ (L) 7½s,'46,ex w	102½	102	102	..	4	..
92½	89½	UN EL SERV 7s, 1956 ex war	90⅞	89½	89⅞	+ ¼	35	90
90	85	United Stl Wks6½s,A,'47	87	85	85⅜	..	30	85½

Dividend rates in dollars, based on last quarterly or semi-annual payment.

*Ex dividend. †Partly extra. ‡Plus extra in stock. a Payable in cash or stock. b Payable in stock. d Payable in preferred stock.

Dividends Declared and Awaiting Payment—*Continued*

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MISCELLANEOUS

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
Do	2	Q	Oct. 1	....
Indus. Develop. pf	2	Q	Mar. 30	Mar. 31
Inland Wire & Cable	$4.75	Sp	Mar. 25	Mar. 22
Insuransh. Corp. pf	1½	Q	Apr. 1	Mar. 20
Insurance Sec. Co.	53c	—	Apr. 1	Mar. 8
Int. Germanic Co. pt. pf.	75c	Q	Apr. 1	Mar. 22
Int. Match	80c	Q	Apr. 15	Mar. 25
Do part. pf.	80c	Q	Apr. 15	Mar. 25
Int. Paper 7% pf.	1¾	Q	Apr. 15	Mar. 25
Do 6% pf.	1½	Q	Apr. 15	Mar. 25
Int. Paper & Pwr. 7% pf.	1¾	Q	Apr. 15	Mar. 25
Do 6% pf.	1½	Q	Apr. 15	Mar. 25
Inter. Projector	25c	Q	Apr. 1	Mar. 21
Do ctfs.	25c	Q	Apr. 1	Mar. 21
Do $7 pf.	$1.75	Q	Apr. 1	Mar. 21
Do $7 pf. ctfs.	$1.75	Q	Apr. 1	Mar. 21
Jackson Motor Sh.	30c	Q	Apr. 15	Mar. 15
Kalamazoo Veget. Parch.	15c	Q	Mar. 31	Mar. 21
Do	15c	Q	June 30	June 20
Do	15c	Q	Sep. 30	Sep. 20
Do	15c	Q	Dec. 31	Dec. 21
Kaufman (C. A.)	2½	Q	Apr. 1	Mar. 23
Kauf. Dept. Stores	37c	Q	Apr. 29	Apr. 10
Keith-Albee-Or. pf.	1¾	Q	Apr. 1	Mar. 19
Ky. Cash Credit	15c	Q	Mar. 25	Mar. 11
Do pf.	15c	Q	Mar. 25	Mar. 11
Do pf.	15c	Ex	Mar. 25	Mar. 11
Keystone Steel & W.	75c	Q	Apr. 15	Apr. 5
Do pf.	1¾	Q	Apr. 15	Apr. 5
Kilburn Mill	1	Q	Mar. 15	Feb. 28
Kimberly-Clark	62½c	Q	Apr. 1	Mar. 12
Do pf.	1½	Q	Apr. 1	Mar. 12
Kirsch Co. pf.	45c	Q	Apr. 1	Mar. 20
La Salle Ex. Uni. pf.	$1.75	Q	Apr. 1	Mar. 21
Lane Dr. St. cv. pf.	50c	Q	Apr. 1	Mar. 15
Lawyers T. & G.	3	Q	Apr. 1	Mar. 21
Lawyers West M. & T.	$2	Q	Apr. 1	Mar. 19
Lebanon Fin., A	25c	Q	Apr. 1	Mar. 23
Liberty Baking pf.	1¾	Q	Apr. 1	Mar. 25
Lord & Taylor 2d pf.	2%	Q	May 1	Apr. 17
Lowenstein (M.) & Sons 1st pf.	$1.75	Q	Mar. 30	Mar. 30
Magor Car Corp. pf.	1¾	Q	Mar. 30	Mar. 22
Manhattan Fin., A	37½c	Q	Apr. 1	Mar. 20
Do B	10c	Q	Apr. 1	Mar. 20
Manning, Bow. & Co., A	37½c	Q	Apr. 1	Mar. 20
Do B	12½c	Q	Apr. 1	Mar. 20
Mar. S. Shov. 7% pf.	1¾%	Q	Apr. 1	Mar. 20
Marlin-Rockwell	50c	Q	Apr. 1	Mar. 22
Do	50c	Ex	Apr. 1	Mar. 22
Martel Mill. Inc., pf.	$1.75	Q	Apr. 1	Mar. 20
Maryland Cash Cr.	15c	Q	Mar. 25	Mar. 11
Do pf.	15c	Q	Mar. 25	Mar. 11
Do pf.	15c	Ex	Mar. 25	Mar. 11
Mascot Oil	1	M	Mar. 20	Mar. 15
Maud Muller Candy	25c	In	Apr. 1	Mar. 15
McCord Mfg. deb.	50c	Q	Apr. 1	Mar. 20
Do pf.	$1.75	Q	Apr. 1	Mar. 20
McCord Radiator	75c	Q	Apr. 1	Mar. 25
McLellan Stores, A & B	20c	—	Apr. 1	Mar. 20
Do pf.	1½	Q	Apr. 1	Mar. 20
Merck Corp. pf.	$1	Q	Apr. 1	Mar. 18
Metal & Mining Sh.	30c	—	Apr. 1	Mar. 15
Do pf.	75c	Q	Apr. 1	Mar. 15
Meyer-Blanke	31¼c	Q	Apr. 10	Apr. 1
Do pf.	1¾	Q	Apr. 1	Mar. 20
Mitchell (J.S.) Co., Ltd., pf.	1¾	Q	Apr. 2	Mar. 15
Moore Corp., Ltd. (In)	25c	Q	Apr. 1	Mar. 15
Do pf., A (In)	1¾%	Q	Apr. 1	Mar. 15
Mountain & Gulf Oil	2c	Q	Apr. 15	Mar. 30
Myers (F. E.) & Bros.	50c	Q	Mar. 30	Mar. 15
Do pf.	$1.50	Q	Mar. 30	Mar. 15
Nachman Springfield	75c	Q	Apr. 1	Mar. 15
Nashua Mfg. pf.	1¾	Q	Apr. 1	Mar. 22
Nat. Cash Cr. Asso.	20c	Q	Apr. 2	Mar. 11
Do	3-100	Stk	Apr. 2	Mar. 11
Do pf.	15c	Q	Apr. 2	Mar. 11
Do pf.	20c	Ex	Apr. 2	Mar. 11
Do pf.	3-100	Stk	Apr. 2	Mar. 11
Nat. Cash R., A	75c	Q	Apr. 15	Mar. 29
Nat. Refining	$2	Q	Apr. 1	Mar. 15
Nat. Steel Car	50c	Q	Apr. 2	Mar. 20
Neptune Meter, A	50c	Q	Mar. 15	Mar. 1
Do B	50c	Q	Mar. 15	Mar. 1
New Bradford Oil	12½c	Q	Apr. 15	Mar. 30
N. E. Surety	1½	Q	Apr. 1	Mar. 20
N. W. Yeast	3	Q	Mar. 15	Mar. 12
Newmont Mining	$1	Q	Apr. 15	Mar. 30
Newton Steel pf.	1½	Q	Apr. 30	Apr. 15
North Amer. Car	62½c	Q	Apr. 1	Mar. 26
Do pf.	$1.50	Q	Apr. 1	Mar. 26
Ohio Confection	31¼c	Q	Mar. 15	Mar. 8
Ohio Elec. & Cont.	1½	Q	Mar. 20	Mar. 15
Do	1½	Q	Mar. 20	Mar. 15
Ohio Seamless Tube pf.	1¾	Q	Apr. 1	Mar. 31
Ohio Wax Paper	40c	Q	Apr. 1	Mar. 20
Orpheum Circuit pf.	2	Q	Apr. 1	Mar. 19
Palmer Brothers pf.	$1	Q	Mar. 15	Mar. 5
Paragon Ref. pf.	75c	Q	Apr. 1	Apr. 1
Paramount Cab Mfg.	60c	Q	Apr. 1	Mar. 19
Perfect Circle	50c	Q	Apr. 1	Mar. 20
Philadelphia Co.	$1	Q	Apr. 30	Apr. 1
Do	75c	Ex.	Apr. 30	Apr. 1
Do pr. 5% pf.	$1.50	SA	May 1	Apr. 1
Phila. Dairy Pr. pr. pf.	$1.62½	Q	Apr. 1	Mar. 20
Phillippe (L.), Class A	40c	Q	Apr. 1	Mar. 20
Pick (A.), Earth&Co. pf.	1¾	Q	Apr. 1	Mar. 15
Pierce Governor Co.	37½c	Q	Apr. 1	Mar. 15
Pitts. Steel Fdy. pf.	1¾	Q	Apr. 1	Mar. 1
Premier Gold Mining	6c	—	Apr. 4	Mar. 14
Polymet Mfg.	37½c	Q	Apr. 1	Mar. 20
Q. R. S. Music Co.	50c	Q	Apr. 15	Apr. 1
Do pf.	1¾	Q	Apr. 15	Apr. 1
Rep. Brass Corp., A	$1	Q	Apr. 1	Mar. 9
Rumidor Corp.	62½c	Q	Apr. 15	Mar. 20
Safety Car H. & L.	$2	Q	Apr. 1	Mar. 15
Sangamo Elec. Co.	50c	Q	Apr. 1	Mar. 11
St. Regis Paper	75c	Q	Apr. 1	Mar. 15
Do pf.	1¾	Q	Apr. 1	Mar. 15
Second Nat. Inv. $5 pf.	$1.25	Q	Apr. 1	Mar. 15
Sec. Man. Corp., A	1½	Q	Apr. 15	Apr. 1
Do B & C	25c	Q	Apr. 15	Apr. 1
Seiberling Rubber pf.	2	Q	Apr. 1	Mar. 20
Separate Units	$1	Q	Apr. 1	Mar. 20
Do	25c	Ex.	Apr. 1	Mar. 15
Service St. Equip., A&B	40c	Q	Apr. 1	Mar. 15
Do A & B	10c	Ex.	Apr. 1	Mar. 15
Shaler Co., Class A	50c	Q	Apr. 1	Mar. 21
Singer Mfg.	2½	Q	Mar. 31	Mar. 9
Do	4½	Ex.	Mar. 31	Mar. 9
Sloan & Zook P. pf. (In)	1¾%	Q	Apr. 1	Mar. 20
Smith (L. C.) & Corona Typewriter	75c	Q	Apr. 1	Mar. 22
Do pf.	1¾%	Q	Apr. 1	Mar. 22
Southern Ice pf.	$1.75	Q	Apr. 1	Mar. 20
Stand. Hold. Corp.	37½c	—	Apr. 1	Mar. 16
Spicer Mfg. $3 pf. (In)	75c	Q	Apr. 15	Apr. 1
Stand. Stl. Const. pf., A	75c	Q	Apr. 13	Apr. 1
Steinberg's Drug St. pf.	87½c	Q	June 1	May 20
Stein (A.)&Co. 6½% pf.	$1.62½	Q	Apr. 1	Mar. 20
Sterling M. Trk. pf.	25c	—	Apr. 1	Mar. 20
Straus (S. W.) & Co. of Del. pf., A	50c	Q	Apr. 1	Mar. 15
Stroock (S.) & Co.	$10	—	Mar. 15	Mar. 9
Supertest Pet. com.&ord.	20c	Q	....	Mar. 15
Taggart Corp. pf.	1¾	Q	Apr. 1	Mar. 15
Thompson (J. R.)	30c	M	Apr. 1	Mar. 22
Do	30c	M	May 1	Apr. 23
Do	30c	M	June 1	May 23
Thompson Spa. $6 pf.	$1.50	In.	Apr. 1	Mar. 10
Thompson Prod., A	30c	Q	Apr. 1	Mar 20
Do B	30c	Q	Apr. 1	Mar. 20
Do A	10c	Ex.	Apr. 1	Mar. 20
Do B	10c	Ex.	Apr. 1	Mar. 20
Time-O-Stat Cont. A (In)	50c	Q	Apr. 1	Mar. 22
Tide W. Asso. Oil pf.	1½	Q	Apr. 1	Mar. 16
Tob. Prod. Cp. ($20 par)	35c	Q	Apr. 15	Mar. 25
Do ($100 par)	1¾	Q	Apr. 15	Mar. 25
Torrington Co.	75c	Q	Apr. 1	Mar. 20
Trico Products	⅝	Q	Apr. 1	Mar. 15
Triplex Safety Glass Am. dep. rcts. for ord. shs.	5	Stk	....	Mar. 5
United Divers Sec. pf.	44c	Q	Apr. 1	Mar. 20
Unit. Corp. of A. pf.	50c	Q	Apr. 1	Mar. 20
Un. Aircraft & T. pf., A	75c	Q	Apr. 1	Mar. 9
Un. Milk Crate, B	40c	Q	Apr. 1	Mar. 15
United Shoe Mach.	62½c	Q	Apr. 5	Mar. 19
Do pf.	37½c	Q	Apr. 5	Mar. 19
U. S. Realty & Invest. (Newark, N. J.)	37½c	Q	Apr. 1	Mar. 15
U. S. B. & Shuttle	75c	Q	Apr. 1	Mar. 20
Do pf.	1¾	Q	Apr. 1	Mar. 20
Un. Piece Dye Wks.	100	Stk	Mar. 16	Mar. 6
Un. Share Corp. tr. shs., Ser. A-1	40c	—	Apr. 1	....
Univ. Pict. 1st pf.	$2	Q	Apr. 1	Mar. 25
Univ. Leaf Tob.	75c	Q	May 1	Apr. 16
Do pf.	$2	Q	Apr. 1	Mar. 26
Vadsco Sales Corp. pf. (No. 1)	$1.75	Q	May 1	Apr. 15
Van Camp 7% pf. (In)	43¾	Q	Apr. 1	Mar. 29
Van Sicklen Corp., A	50c	Q	Apr. 1	Mar. 22
Do A	15c	Ex.	Apr. 1	Mar. 22
Walgreen Co. pf.	1⅝	Q	Apr. 1	Mar. 20
Warsaw Disc. Bank	12	—	Mar. 22	....
Waukesha Motor	75c	Q	Apr. 1	Mar. 15
Waverly Oil, Class A	37½c	Q	Apr. 1	Mar. 21
West. Grain Co. (No. 1)	1⅝	Q	....	....
Westmoreland Coal	50c	Q	Apr. 1	Mar. 8
Westark Radio (No. 1)	50c	Q	Apr. 1	Mar. 20
White Motor Sec. pf.	1¾	Q	Mar. 29	Mar. 12
Will & B. Candle pf.	$2	Q	Apr. 1	Mar. 15
Wire & Wheel Corp. of Am. pf.	1¾	Q	Apr. 1	Mar. 20
Wolverine Tube	30c	Q	Apr. 1	Mar. 15
Do	7½c	Ex.	Apr. 1	Mar. 15
Woodley Petroleum	15c	Q	Mar. 31	Mar. 22
Wright Aero Corp.	100	Stk	Apr. 30	Apr. 15
Woodruff Edwards, Inc., Class A (No. 1)	50c	Q	Apr. 1	Mar. 20
Yarns Corp. of Am., A	30c	Q	Apr. 1	Mar. 20
Youngstown S. & T.	$1.25	Q	Apr. 1	Mar. 14
Do pf.	1¾	Q	Apr. 1	Mar. 15

Transactions on Out-of-Town Markets

Week Ended Saturday, March 16

Chicago

STOCKS.

Sales.		High.	Low.	Last.
1,700	Acme Steel	91	88	89
2,650	Adams Mfg Co.	40	40	40
100	Adams Royalty	19	19	19
3,800	All-American Mohawk	24	19	20½
2,850	Allied Prod	66½	61	66½
5,500	Allied Motor Ind.	46¼	42¼	46¼
400	Do pf	48⅞	48	48⅞
250	Altorf Bros conv pf	44	43	43¾
1,050	American Colortype	46	45	46
150	American Com Alcohol	83	81	83
4,000	American Com Power, A	30	26	29
900	Do warrants	10	9	10
600	Do B	30½	30½	30½
70	Do 6½% pf, A	89	88½	89
8,750	Ainsworth Mfg	39¾	38½	39½
150	Amer States Public Serv	27	27	27
140	Amer Public Util p pf	94	91½	94
120	Do prior pf	95	95	95
162	Amer Public Service pf	103	101½	101½
4,600	American Service	14½	14½	14½
900	American Yvette	21¾	21⅜	21¾
800	Do prior pf	28¾	28⅝	28¾
14,450	American Radio Tel	32½	30¼	30¼
7,750	Art Metal Works	47½	44½	46½
3,550	Asso Apparel	50	49¾	50
2,300	Asso Tel Co.	29½	27½	28¼
1,500	Asso Inv	55½	53	55½
1,100	Atlas Stores	60½	59½	60
11,200	Auburn Automobile	175	165½	171
1,500	Auto Wash conv pf	34½	34	34
1,100	Backstay Welt	49	47	49
200	Balaban & Katz	80	78¾	78¾
10,000	Binks Mfg Co.	34¾	30½	34½
300	Bastian Blessing	41	40½	41
550	Blum's, Inc	27	26½	26½
350	Do prior pf	53½	51	52¾
900	Baxter Laundry	21	20½	21
31,300	Bendix Corp	119½	103¼	118
5,100	Borin Vivitone	38	37	37⅜
31,400	Borg Warner	131	122½	130
150	Do prior pf	102½	102	102½
600	Brach & Sons	25	24¾	25
1,050	Bright Star Electric, A	24	23½	24
20,200	Do B	14	11½	14
2,550	Brown Mfg	52½	49	52
800	Brown Fence	30	29	30
500	Do B	30	29½	30
1,000	Bulova Watch	30½	30	30½
1,000	Do prior pf	50	49⅞	50
15,600	Butler Brothers	34½	31½	33½
150	Bunte Brothers	31	30	30
2,450	Campbell W C Foundry	45¼	43	44½
3,900	Canal Construction pf	21	19	20¾
1,550	Castle A M	72	69	71
2,450	Ceco Mfg Corp	67½	61⅞	66¼
381	Central Illinois Pub S pf	98	97	98
488	Central Pub Serv of Del	38	37	37
450	Do A	44	43½	44
100	Central Southwest Util	79¼	78½	78½
280	Do prior pf	102½	101	102½
623	Do pf	97	95½	97
90	Central States P L pf	97	94	97
155	Central States Utilities	93	92	92
300	Chain Belt	53	50½	53
1,650	Cherry Burrel	53¾	51	51⅞
4,600	Chicago C & C Railways	2¼	1¾	2¼
10,300	Do pf	27⅜	22½	27¼
800	Do certificates	23	22	23
100	Chicago Electric Mfg.	15	15	15
12,200	Chicago Jeff Fuse	59	52	59
517	Chi, N S & Milw RR pf	64	62	64
165	Do prior pf	100	97	100
74	Chicago Railways, Ser 1	23	22½	22½
350	Do Series 2	4	3½	4
125	Chi Rap Tran pr pf, A	100	99	100
16,050	Chicago Corp	28	26	26⅝
33,200	Do units	68½	67	68½
750	Chicago Radio Stores	28½	26	27¼
100	Chicago Towel pf	96	94	96
6,550	Chicago Yellow Cab	34½	32½	33½
5,600	Club Aluminum	31	29⅝	30⅝
50	Coleman Lamp	75	75	75
2,439	Commonwealth Edison	252	243	250
200	Com Utilities Corp	42	42	42
600	Community Telephone	33	31¾	31¾
2,950	Consumers Co	9½	9	9½
50	Do 7% pf	79¾	79¾	79¾
250	Do warrants	3¾	3⅝	3⅝
450	Do pf	94½	85	85½
2,300	Cons Material	32½	31	32½
3,300	Do prior pf	48¾	46	48¼
131	Crane Co	46	46	46
165	Do pf	117	117	117
50	Curtiss Manufacturing	34½	34½	34½
2,000	Davis Indus	12	10	10½
280	Dayton Rubber, A	40	40	40
800	Decker & Cohn	20½	18	19
650	De Mets Candy	36¼	35¾	36¼
2,700	Dexter Co	21	20	21
200	Eddy Paper	26	25	25
6,850	Electric Household	47	44	45
3,550	Elec Research Laborat	14½	11¾	13½
250	Empire Gas & F 7% pf	98½	96⅝	96⅝
210	Do 6% pf	93⅞	92⅞	92⅞
100	Do 8% pf	109½	109½	109½
150	Do 6½% pf	94	93⅞	93⅞
900	Fabrics Finishing	22¾	22½	22½
1,550	Foote Burt Co.	51½	49¾	50
1,500	Fed Publications	27	25	26¼
200	Fitzsimmons & Connell	62	61½	62
350	Do rights	2¼	2	2
1,650	Foote Brothers	25	24	25
2,000	Gen Spg Bpr, A	47	42	46
2,950	Do B	45	39	44⅛
1,200	Gerlach Barik	23	22	23
1,250	Do pr pf	27	25	27
850	Gleaner Comb	103	99	99
600	Godchaux	30½	29	29½
750	Goldblatt Bros	32	30½	32
4,900	Great Lakes Aircraft	24¾	22½	23½
820	Great Lakes Dredge	240	235	235
8,550	Ground Gripper Shoe	42½	37	42
125	Greif Bros	42	41½	42
45,150	Grigsby Grunow	172½	163	171½
400	Hahn Dept Store	47⅞	47⅞	47⅞
2,000	Hall Print	29½	28½	29½
1,650	Hart Carter pf	29⅛	28¾	29
1,000	Hart Parr Co.	85	85	85
16	Hart S & M	172	172	172
15,650	Houd Her, A	50¼	45	49½
12,350	Do B	48¾	44	48
100	Hartford Times pf	43	43	43
50	Hib S & B Co.	56	56	56
2,200	Hormel G A	52	49	51
900	Irving Air Sch	27	27	27
200	Ill Brick Co.	37⅛	37	37
200	Ill Nor Ut pf	100	100	100
10,500	Insull Ut Inv	46	43½	45½
216	Do pf	230	216	230
4,050	Inland Wire & C	86	78	85
1,350	Iron Fire vot ctfs	30	27⅝	28¾
200	Int St Pw 6% pf	100⅛	100⅛	100⅛
2,650	Kal Stove	117⅜	109	114½
9,850	Kellogg Switch	14½	12¼	14¼
13,950	Ken Rad Tube	34	30	31½
140	Ken Util Jr pf	52½	52½	52½
1,250	Keyst S & W	47½	46	47½
100	Kirsch Co pf	27½	27½	27½
4,000	Lane Drug Stores	24	22½	23¾
2,600	Do pf	27	25	27
150	La Salle Ext	4	4	4
5,700	Leath & Co.	25½	18⅞	24½
1,850	Do war	11¾	7	10½
700	Do pf	45	43½	45
3,500	Libby, McNeill	12¼	11⅞	12¼
1,450	Lincoln Print	24½	24	24¼
150	Do pf	45	42½	45
200	Do warrants	5	4½	4½

Chicago—*Continued*

STOCKS.

Sales.		High.	Low.	Last.
350	Lindsay Light	4½	4	4½
2,450	Lion Oil Ref	28	25	28
650	Louden Pack	48⅜	47½	47½
1,850	Lynch Glass	28¼	25½	28¼
16,250	Meadows Mfg	22½	20	21⅞
150	McCord Rad, A	42	41	41
200	Marks Br cv pf	24	24	24
200	Material Serv	37	36½	36½
400	McQuay Norris	60	59	59
300	Mercantile Disc	28¾	28½	28½
2,150	Mer & Mfr par pf	31	28½	29½
300	Mid-Con Laund	31⅜	30	30
2,200	Mid-West Util	175	169	174½
490	Do 6% pf	102¼	101¼	101¼
2,125	Do pf	121	119⅝	121
550	Do 6% pr pf	125½	124½	124½
128	Midl Ut pr pf	99¾	98	99¾
60	Do 6% pr pf	90	90	90
163	Do pf, A	95½	90	95½
21	Do 6% pf	88	85½	88
1,500	Miller & Hart pf	46½	46	46½
2,450	Min Hon Reg	71	60	68¼
300	Do pf	155	150	155
89	Miss V Util pf	94	90	94
660	Monighan Mfg	29	28	28
200	Monroe Chem	22	22	22
100	Do pf	43	43	43
260	Mont Ward, Class A	133½	133½	133½
500	Monsanto Chem	129	128	128
2,050	Modine Mfg	58	55	55
2,250	Mohawk Rubber	59⅛	52	59⅛
2,760	Morgan Litho	35	26½	31
1,800	Morrell (John)	62¼	61½	62
4,700	Mo Kan Pipe Line	36½	35	36
2,250	Muncie Gear, A	26	24½	26
800	Do B	21	20	20½
650	Muske Mtr Spe	30	28	30
3,300	Nachman Spring	71	69	71
650	Nat Battery	59	52	59
950	Nat Sec Inv	26¾	26	26
1,100	Do ctfs	103	102	103
1,300	Nat Elec Power, A	34	33	33¼
500	Nat Leather	3⅝	3½	3⅝
100	Nat Terminals	16¼	16¼	16¼
2,850	Nat Standard	48½	46	48
100	Neve Drug Stores	7½	7½	7½
150	New Eng Pwr pf	97¼	97	97¼
800	Noblitt Sparks	42	39½	40
2,300	North Am Car	60½	58	58
350	North Am Gas	23½	23	23½
100	Northwest Eng	45	45	45
120	N W Util pr pf	102½	102	102
220	Do pf	99⅞	95	99
3,050	Oil-O-Matic	27	26	26¾
2,000	Oshkosh Overall	15⅛	14	14
3,600	Do pf	25⅞	25⅜	25½
450	Ontario Mfg	33	32½	32½
6,100	Pac Pub Serv	24	23	23½
2,060	Pac West Oil	23½	22⅜	23½
800	Parker Pent	49	48½	49
2,300	Pa Gas & El	22½	22	22⅛
2,950	Peo Lt & Pwr	55	53	53
2,300	Perfect Circle	50	50	50
2,300	Poor Co	28	25½	28
850	Potter Co	34	30	34
1,450	Pines Winterfront	208	198	198
700	Process Co	24	21	24
215	Public Service	240	235½	240
19	Do 6% pf	125	125	125
122	Do 7% pf	131	130½	131
360	Do no par	236¼	235	236¼
1,800	Q R S Co	161	158½	159
35	Quaker Oats	360	360	360
60	Do pf	114	113⅝	113⅝
3,300	Raytheon ctfs	61¼	57	60
1,100	Reliance Mfg	23½	23	23
150	Richards Elmer	28⅛	28	28
2,350	Ross Gear	55½	52¾	55½
50	Ryan Car	12⅝	12⅝	12⅝
600	Ruud Mfg	43	43	43
3,400	Ryerson (Jos T)	43	41½	42¾
1,450	Sangamo Electric	41	40⅛	41
50	Do pf	106	106	106
4,800	Sally's Frocks	31	29⅛	30
550	Saunders C A	68	60	68
800	Do pf	50¼	49¾	50¼
10	Seaboard Public Service	94½	94½	94½
50	Shaffer Oil pf	95	95	95
10	Sheffield Steel	73	73	73
550	Signode S & S	18⅛	17½	18
355	Do warrants	2½	2½	2½
600	Do pf	28½	27¼	28¼
31,900	Sonatron Tube	36½	32½	35
450	South Colorado Pwr, A	24½	24	24
63	S W Gas & Electric pf	98½	98	98
513	S W Light & Power pf	91⅞	90	90
2,050	Standard Dredge	34	32	32¾
1,900	Do conv pf	36	35	36
1,450	Standard Pub Serv, A	31½	29¼	29½
1,000	Sterling Motor Truck	31	30	31
5,000	Steinite Radio	38	34	35
300	Storkline Furnace	27	26½	27
1,250	Studebaker M O	19¾	18½	18½
650	Do A	28	27	28
2,850	Super Maid	67	64	65½
900	Swift & Co	134	133	134
2,200	Swift International	34⅝	34	34½
3,850	Tennessee Prod	28	25	27
1,550	Time-O-Stat Ct	31½	30	31
950	Thompson (J R)	50	48½	48½
150	Twelfth Street Stores, A	23¾	23½	23¾
30,450	Unit Chemical pf	60⅞	53	58
1,750	Unit Corp pf	30	28	29½
2,550	Unit Dry Dock	20½	20	20
1,650	Unit Gas Co	34¾	31½	33
60	United Lt &Pwr pf, A	97½	97½	97½
1,500	United Reproducers	36¾	35	35½
950	U S Gypsum	61½	59½	61⅛
350	Do part paid	46	45⅛	46
27	Do pf	127	127	127
50	Universal Theatre	10	10	10
7,850	U S Radio & Tel	121	105½	120
12,250	Utah Radio Pr	25¾	22	25
47,400	Util Ind Corp	23¼	22¼	22⅞
21,400	Do pf	28	26⅜	27⅞
550	Van Sicklen	31½	31	31½
250	Vesta Battery	13	13	13
100	Vogt Mfg	33⅛	33⅛	33⅛
6,250	Vorclone ptc pf	50½	46½	50½
1,250	Warchel Co	21	20⅛	20½
1,450	Do conv pf	32	31½	32
1,400	Wahl	23	21⅛	23
950	Walgreen pf	105	105	105
515	Waukesha Motors	187½	180	180
2,600	Wayne Pump pf	40½	38½	40
6,700	Wil-Low Cafeteria	29	25	29
750	West P L & T	34⅜	34	34
25	Do pf	98	98	98
150	Western Groceries	21	21	21
6,400	Westark Rad S	53	47	53
800	Wieboldt Stores	48	44	47¾
100	Wile Rich Pr, A	46½	46	46½
50	Do B	45	45	45
2,250	Winton Engine	77½	67½	77
1,480	White Star Ref	49½	47¼	49½
700	Wrigley	77	76	76
1,900	Yates Mach	26⅝	25½	26⅝
20,050	Zenith Radio	50½	47⅝	48¼

BONDS.

Sales.		High.	Low.	Last.
$7,000	Chi City Rys 5s, 1927	80½	80½	80½
17,000	Chi Rys 5s, A, 1927	65⅝	65⅝	65⅝
16,000	Do 5s, B, 1927	47	45⅝	47
1,000	Do 1st 5s, 1927	78	78	78
7,000	Do ctfs 5s, 1927	80½	77½	80½
690	Do inc 4s, 1927	80	80	80
9,000	Com Edison 5s, 1943	104	103	103¼

Chicago—*Continued*

BONDS.

Sales.		High.	Low.	Last.
2,000	Cent Sts Util 6s, 1938	91	91	91
2,000	Cooper Bridge 6s, 1958	94	94	94
1,000	E P N Gas 6½s, 1938	100	100	100
2,000	Fed Util 5½s, 1930	99	99	99
1,000	Insull Util 5s 1940	220	220	220
2,000	M & M Bldg 6½s, 1942	97½	97½	97½
4,000	Do 6½s, 1943	100	100	100
5,000	Mer N Prop 6s, '58, w w	99½	99½	99½
3,000	Metro Elev 4s, 1938	74½	74	74½
1,000	Pub Serv 5s, 1936	101	101	101
2,000	Pettibone Mul 6s, 1938	98	98	98
2,000	St Louis Gas 6s, 1947	87	87	87
2,000	65 E S Water 6½s, 1947	100	100	100
2,000	Stand Pub Serv 6s	99	99	99
21,000	Swift 5s, 1944	102	102	102
2,000	208 S La Salle 5½s, '48	100	100	100
2,000	Util Pub Ser 6½s, 1933	100	98½	100
4,000	Util Elk Coal 6s, 1948	99	97	99
2,000	Util Pwr & Lt 6s, 1958	100	100	100
14,000	Util P Serv 6s, 1948	100	98½	100
7,000	Unit P Ser 6½s, 1948	100	100	100
23,000	W Iron Am 6½s, 1938	100	100	100
2,000	Yaarab Tple 6½s, 1948	99¾	99½	99¾
29,000	Chi C & Rys 5s, 1927	72	71½	71½

Boston

STOCKS.

Sales.		High.	Low.	Last.
245	Aero Under	47⅛	45½	46
1,820	Air Inv	22	20⅜	21¼
960	*Alles & Fish	31	30	30¼
35	Am Brick	17	16	17
245	Am Brit & C	21½	21½	21½
500	Am Cit P & L	68⅜	66	66
4,443	Am Fndrs	86⅞	86	86¼
1,282	Am Gen Sec	73	73	73
1,548	Am Pneu	3⅞	3¼	3⅞
117	Do 1st pf	50	49¼	49¼
2,296	Do 2d pf	21¾	18	21¾
2,564	*Am T & T	217	212	215¼
300	Am Wool	22½	20⅝	22⅜
25	Do pf	47⅞	46	47⅞
240	Am C P & L, A	43	42	42¼
670	Amoskeag	18	17⅛	17½
4,598	Anaconda	163⅝	150⅝	163½
4,000	Andes Pet	1¼	1	1
1,060	Arcadian	1⅝	1½	1½
755	Arizona Com	4⅜	4	4⅜
2,055	Aviation Cred	23	21½	21¾
3,640	Aviation Corp	22½	21	21½
1,560	Avia Sec N E	23½	23	23¼
810	Big Hart	102	100	102
12	Do pf	102	102	102
30	Bingham	54	54	54
426	B & A	177	176	176
102	B & M pr pf	110	108	108
30	Do pr pf p p	106	105	105
100	Do pf	85	85	85
110	*Do pf, A	75	75	75
27	Do pf, A, s	79	79	79
73	Do pf, B, s	124	122	122
12	Do pf, C	105	105	105
55	Do pf, C, s	108	106	106
30	*Do pf, D, s	154	151½	151½
20	Bos & Prov	185	183½	185
282	*Bos El	85	83½	84½
50	Do pf	97	97	97
56	Do 1st pf	112	111	111
135	*Do 2d pf	104	102	102⅛
416	Brown Co	93½	93	93
835	Brown Dur	37	33½	35
1,148	Cal & Hecla	58	55½	58
225	Cap Admin	76	73	76
334	Con Sec	115	110	115
6,195	Cont G & Util	32½	31	32½
7,654	*Copper Range	31⅞	29⅛	31¼
394	Credit Al	46	43¼	45
930	Cr Cork & S	15½	15	15
2,750	East Util Inv	16½	15	16½
250	East Bos Land	5	5	5
2,535	East Butte	4⅜	4	4⅜
285	East Mfg	3¼	3	3⅛
241	E Mass	25½	22	24
10	Do pf, B	63	63	63
620	Do adj	55½	54	54
2,745	East S S	108½	104½	107
890	Do pf	47½	46½	47½
110	Do 1st pf	102½	100½	100½
2,395	Econ Groc	26	24	26
265	Ed El Ill	319	305	308
1,830	Eng Pub S rts	1⅛	¾	1
1,652	Employ, A	44	42¾	43¼
888	Eng Pub S	56¼	51⅞	55¼
10	Do 5% pf	96¼	96¼	96¼
1,735	First Nat St	74⅞	67¾	73⅝
500	Fox Th	32	31½	32
350	Franklin	2½	2	2
80	Gal-Hous	22	21	21
55	Do pf	56½	56	56
115	Gen Alloys	17⅜	15	17⅜
390	*Gen El	241¼	230	240¼
100	Do sp	11¼	11¼	11¼
70	Gen R & U pf	95	95	95
400	Georgian	6	6	6
10	Do A pf	16½	16½	16½
85	Ger Cr & In	19	19	19
245	Gilchrist	25½	25	25
645	Gillette Raz	117⅜	114¾	116¾
445	Granby	93	90⅛	93
65	Green T & D	16½	16½	16½
255	Greif Br, A	42	41½	42
300	Hancock	2½	2	2⅛
450	Hath, Inc, A	45	45	45
400	Do B	32½	31	31
500	Helvetia	1⅛	1	1
119	Herman Nel	25⅛	24⅞	25
510	Hood Rub	25	23½	25
330	Hygrade L	45½	44½	45
90	Do pf	102	100½	100½
6,303	*Int Super	57	52	55
26	Isl Cr Coal	63½	63½	63½
6,450	Isle Royale	34	31½	33¾
765	Keweenaw	6⅝	6	6⅝
190	Kid Peab Ac	93	93	93
5,510	Kreuger & T	42¼	40	40
1,310	Do rts	1⅛	1	1
250	La Salle	2⅝	2½	2⅝
250	Lake Cop	2	1¾	2
70	Lib McN & L	12	11½	12
459	Loew's Th	12½	12	12
30	Maine Cen	75	75	75
10	Mason Val	1⅝	1⅝	1⅝
30	Mass Con	50c	50c	50c
12,985	Mass Gas	157	143	157
377	Do pf	76¾	76¼	76¾
14,633	Mass Util	14¼	13⅞	14
1,000	May Old Col	95c	80c	95c
50	Mergenthaler	108	109	108
4,753	Mohawk	52	48	51½
550	Mtg Bk Col	48	47½	48
555	Nash Motor	109½	106⅜	109
140	Nat Leath	3¾	3½	3½
10	Nat Ser Co	5½	5½	5½
35	Nev Con	58¼	58¼	58¼
935	N Cornelia	47	45	47
9,298	N Domin	75c	40c	75c
10	N E Equity	38	38	38
20	Do pf	97	96	97
27	N E P S pr pf	103	102	102
30	Do pf	97½	97½	97½
25	N E S Mill pf	1½	1½	1½
453	N E T & Tel	152	150	150
330	New River pf	65	62	63
863	N Y, N H & H	90⅛	87⅜	90⅛
126	Nipissing	3¾	3⅛	3⅛

Boston—*Continued*

STOCKS.

Sales.		High.	Low.	Last.
1,045	N A Aviation	15¾	15⅜	15⅝
17,735	No Butte	8	7⅝	7⅝
14	No N H	108	108	108
100	No Tex El	8	8	8
25	Do pf	30	30	30
5	Nor & Wor pf	125	125	125
130	Old Colony	137	136	136
2,125	Old Dom	17½	16½	17
200	Pantepec Oil	8	8	8
845	Pac Mills	30½	29¼	29½
781	Penn R R	77⅜	76½	77⅛
30	Plant T G pf	19	19	19
13,245	Pond Ck	20	15	20
5,160	Quincy	46½	42½	45¼
300	Punt Al Sug	16¼	16¼	16¼
122	Reece Bu H	18½	18½	18½
35	Reece Fol Ma	1⅞	1⅞	1⅞
100	Penn Indus	110	110	110
465	Pet Co, A	34¼	33¼	34¼
4,095	Reliance M	35	33⅞	34
10	Ross St	15	15	15
1,230	Select Ind	100½	99	99
1,000	St Law P pf	67¾	64	66
3,515	St Mary Ld	44½	39⅛	44½
1,800	Schulte Uni	11¼	10⅛	11¼
550	Shannon	45c	45c	45c
2,385	Shawmut, A	25⅝	25⅛	25⅛
50	So Ice	13½	13½	13½
56	Do pf	83	82¼	82¼
1,727	So'land Roy	23¾	23	23
3,093	So Surety	47¼	47	47
8,995	Starrett Co	29⅝	29	29½
2,083	Sterling Sec	34½	33	34½
150	Sullivan Ma	53	52	53
700	Sup & Bos	50c	50c	50c
616	Swift & Co	134	132¾	133½
534	Swift Int	34	33¾	34
540	Schletter & L	24½	23¾	24½
600	Tri Cont	32¾	31¾	32½
356	Torrington	80	77½	78
5,100	Tower Mfg	12½	11	12½
765	*Traveler Sh	23½	22⅝	22⅝
200	Un Cop	1	1	1
410	Un Twist Dr	37	36	36
1,221	Un Fruit	141¾	137¾	140¾
1,382	Un Shoe Machinery	78¾	77½	77⅞
263	Do pf	31	31	31
80	U S & Br Int pf	41	41	41
3,355	U S & Int Sec	21½	20	20¼
508	U S Smelt pf	55	54¾	54¾
1,919	U S Steel	190½	181½	186⅞
4,650	Utah Apex	6	5⅜	5⅜
13,665	Utah Metals	2	1⅝	1⅞
600	Util Equit	27½	27	27
2,250	Do pf	111	108	109½
1,595	Venez Mex	70	66	69½
120	Victoria	2⅛	2	2
310	Waldorf System	24¼	22¾	24¼
200	Waltham W	60	60	60
57	Do pf	87	86	86
180	Walworth	42¼	38	42¼
200	Warren Bros	146½	141½	146½
50	Do 2d pf	52¼	52¼	52¼
20	Westfield Mfg	31	31	31
515	Whitenights	16⅝	15½	16
95	Warren S D	99¾	99½	99½
20	Westfi Mr pf	109	109	109

BONDS.

Sales.		High.	Low.	Last.
700	Fourth Lib 4¼s	99.10	99.10	99.10
52,000	Amoskeag 6s	87½	86½	86½
29,000	Chi Junc 4s	100	99⅝	99⅝
1,000	Dal R & T 6s	95	95	95
13,000	E Mass 4½s, A	61	60	61
1,000	Do 5s, B	66	66	66
1,000	Do 6s, D	79	79	79
4,000	Flor P S 6s	103	102	102
2,000	Hood Rub 7s	95	95	95
1,000	Hou L & P 5s	102½	102½	102½
5,000	Karstadt 6s	90	88	88
1,000	Kreuger & T 5s	98⅝	98⅝	98⅝
10,000	Mass G 4½s, '31	98½	98½	98½
2,000	N E T & T 5s	100½	100½	100½
3,000	Pow G & W 5s	98½	97	98½
45,100	Pond Cr 7s	119	107	115
46,000	Reliance Ma 5s	101	100	100
1,000	Saarbr'n 6s	85	85	85
10,000	Swift 5s	103	102	102⅝
2,000	West End 4s	93¾	93¾	93¾
6,000	West T & T 5s	100½	100	100½

*Ex dividend.

New Orleans

LISTED STOCKS.

Sales.		High.	Low.	Last.
9	Charles A. Kaufman Co.	152½	152½	152½
39	D H Holmes Co. Ltd	237	236½	237
202	Insurance Securities	30	30	30
45	Do pf	101	101	101
75	Mortgage & Securities	50	45	45
25	Penick & Ford pf	109½	109½	109½
20	Suburban Realty Co.	8	8	8
2,212	Lane Cotton Mills Co.	25½	25	25½
30	Canal Bank & Trust Co.	314	314	314
38	Interstate Tr & Bkg Co.	380	379	379
20	N Orleans Bk & Tr Co.	150	150	150
55	Whitney Cent Natl Bk	515	515	515

CURB STOCKS.

Sales.		High.	Low.	Last.
10	Celotex Co pf	92	92	92
8	Kan City Pub Svce pf	30	30	30
2	Kentucky Rock war'ts	725	725	725
1	N Orleans Cotton Exch.	7310	7310	7310
23	N Orl Pub Service pf	107	107	107
150	Pan-Amer Life Ins.	40	40	40
725	Wesson Oil	47	45⅛	47
10	Do pf. old	109¾	109¾	109¾
1,858	Do pf. new	72½	72½	72½
360	Standard Fruit	8½	8	8
290	Do pf	54	53¾	54
755	Southern Air Trans. w i	16⅛	14	16

LISTED BONDS.

Sales.		High.	Low.	Last.
5,000	Gillican sinking fund 6½s	92	92	92
3,000	Ky Rock 6½s, ex war	100½	100	100½
1,000	Knoxville Ry & L ref 5s	97	97	97
1,000	Memphis Street Ry 5s	68	68	68
3,000	N O & Carrollton RR 5s	99¼	99	99
2,000	N O City & Lake 5s	99	99	99
1,000	N O City R R gen mtge 5s	94½	94½	94½
500	N O Pub Svce 5s, A	94	94	94
9,000	Do 4½s	89½	89	89
6,000	N O City 4½s, 1955	99½	99½	99½
4,500	Do 4s	95	93¾	93¾
8,000	N O Pub Imp 4s, 1950	93½	93½	93½
5,000	Do 4s, 1942	93½	93½	93½
1,000	La State 4½s, 1930-'39	100	100	100
1,000	Do 4½s, 1950-'59	100½	100½	100½
2,000	Do 4½s, 1960-'64	101	101	101

CURB BONDS.

Sales.		High.	Low.	Last.
3,000	Alabama Mills 6½s, w w	99	98	98
3,500	Atlanta Laundries 1st 6½s, w war	103	102¾	103
2,000	Do 7% notes, w war	97½	97½	97½
3,000	Gillican Chipley 1st 6s '32	95	95	95
1,000	Jahncke D D 7s	90	90	90

Transactions on Out-of-Town Markets—*Continued*

San Francisco

BANKS AND TRUSTS.

Sales.		High.	Low.	Last.
2,653	American Company	149	144	144
215	Anglo&Lond Paris N Bk	260	255	263
165	North American Invest	121¼	121	121
25,777	Transamerica Corp	141	137⅛	140
356	West Coast Bancorp	26¼	26	26¼

STORES.

4,714	Emporium Capwell Corp	35	30½	34½
523	Hale Bros Stores, Inc	24⅛	24	24
340	Roos Bros	32	31¾	31¾
200	Magnin (I)	35	35	35
1,389	Schlessinger (B F), A	18⅝	18¼	18¼

FOOD PRODUCTS.

1,476	Calif Packing Corp	77⅝	75	77⅝
3,486	Dairy Dale Co, A	29⅛	28½	29⅛
3,424	Do B	24⅜	23¼	23½
3,297	Golden State Milk Prod	57⅞	56	56½
4,040	Langendorf Uni Bak, A	35½	32½	34⅝
2,060	Do B	32½	31⅝	31⅝
1,255	Leslie-Calif Salt Co	39⅝	38½	38½

INDUSTRIALS.

320	Atlas Impl Diesel Eng, A	58	57	57
1,885	Bean (John) Mfg	47¾	46¾	47¾
5,534	Byron Jackson Pump Co	37	35	35⅝
6,068	California Copper Co	8½	7⅝	8⅛
11,464	Caterpillar Tractor Co	77	73¾	76⅝
799	Clorox Chemical Co	43½	42½	42½
1,492	Crown Zellerbach pf, A	94⅝	94½	94½
13,265	Do v t c	23⅞	22⅛	22⅜
4,166	Douglas Aircraft Co	34	27¼	32⅜
1,220	Fageol Motors	5½	5⅛	5⅛
1,183	Foster & Kleiser	11½	11⅛	11¼
2,144	Illinois Pacific Glass, A	41	40½	41
525	Oliver Filters, A	40¼	40	40
870	Do B	38⅝	38	38⅝
2,726	Paraffine Cos, Inc	83⅞	82⅞	83⅜

INSURANCE.

23,101	Associated Ins Fund, Inc	12	10	11½
755	Fireman's Fund Ins Co	108½	104⅝	107
9,532	Do rights w i	29	24½	26½
600	Home Fire & Marine Ins	40⅞	40⅜	40⅜
395	Occidental Insurance Co	29¼	28½	28½

OILS.

600	Honolulu Consol Oil Co	37½	37	37¼
8,549	North American Oil Co	24½	20	24½
21,690	Richfield Oil Company	45¼	41	44⅝
2,324	Shell Union Oil Company	28⅝	26½	28½
1,300	Signal Oil Gas Co, A	48½	43½	48½
35,397	Standard Oil Co of Calif	72⅜	67	71⅞
9,662	Union Oil Associates	51⅝	49	51¼
11,734	Union Oil Co of Calif	51⅞	48½	51

PUBLIC UTILITIES.

8,053	Pacific Gas & Electric	58	56¼	57½
3,906	Do 1st pf	27	26½	26⅞
53,747	Do rts	3.25	3.00	3.15
37,105	Pacific Lighting Corp	84⅜	80	80⅝
9,255	Pacific Public Svc Co, A	23½	23½	23½

RADIO.

9,247	Kolster Radio Corp	63	59	61½
17,495	Magnavox Co	9¼	8½	8½

SUGARS—PINEAPPLES.

600	Calamba Sugar	27	27	27
19,914	Union Sugar	28⅝	21⅞	26½

CURB STOCKS.

8,975	Am Toll Bridge (Del)	1.10	1.00	1.05
18,190	Av Corp (Del)	23	22	22⅛
19,265	Bach Airc w i	4.00	3.30	3.40
4,247	Bank of America	280	238	244½
1,170	Bank of Am of Cal	180	174	180
45	Claude Neon Lights, Inc	400	390	400
905	Claude Neon	58	56⅝	58
2,310	Do w i	41⅜	40½	40⅞
5,180	Columbia Steel	12⅜	11⅞	12⅛
910	Con Chemical, A	27	26⅜	26⅜
200	Con Oil, v t c	26½	26¼	26¼
745	Crown Willamette pf	101½	99⅝	100
1,210	Durant Motors of Cal	12⅜	12	12
16,982	Fokker Aircraft Corp	44¼	38	39½
3,545	F E Gilmore Co	30	27½	29
5,285	Golden Gate	45	40	41
24,226	I O P no par	13	10⅛	11½
6,385	I O P Q, new	7	5⅞	6½
6,475	Kinner Aircraft	6⅜	5⅝	5⅞
8,905	Lockheed Aircraft	23¼	19⅛	21⅛
9,460	Maddux A L v t c	14½	12	14
1,235	March Calcul, new	30⅛	29⅞	31¼
490	Natl Auto Fibres v t c	17½	17	17
40,870	Occidental Petrol	3.35	2.30	3.25
20	Pacific American pf	103½	103½	103½
610	Pacific American	33⅝	33½	33½
160	Pacific Coast Biscuit	18½	17⅛	18½
85	Do pf	45½	44½	45½
890	Pacific Mut L Ins	107	100½	106
4,135	Pacific Western Oil	23	22⅛	22⅜
122,000	Palmer Union Oil	.11	.04	.10
1,190	Rainier Pulp & Paper	35	34⅜	35
555	Schumach Wall Bd	17½	16½	17
90	Sup Portland Cement, A	47	47	47
285	Do B	31	30	31
56,250	Universal Cons Oil	2.05	1.50	1.90
1,360	Victor Weld Equip Co	32	30	32
970	Virden Packing Co	29	24	24
9,460	West Air Exp	66⅜	54	65½

Cincinnati

STOCKS.

Sales.		High.	Low.	Last.
584	Amer Laundry	87¼	86	87
782	Amer Rolling Mill	94	90½	93⅜
14	Carey (Philip)	345	330	335
705	Churngold	27	25	27
84	City Ice & Fuel	58½	57	58½
79	Cooper new pf	75	70	72
130	Dow Drug	36	35½	35½
2,377	Eagle Picher	19½	19	19
613	Formica	39	37½	37½
327	Gibson Art	56	55	55⅜
275	Gruen Watch	59½	57	58½
10	Do pf	115	115	115
45	Hatfield-Campbell	13	13	13
239	Kodel Radio, A	21	21	21
3	Kroger	104½	103½	103½
338	Paragon	26¼	25	26
1,025	Procter & Gamble	367	361	363⅞
164	Pure Oil 6% pf	101	100½	100½
25	Do 8% pf	112	111	112
30	Richardson	280	280	280
159	U S Playing Card	111	108	109
188	U S Printing & Lith	100	98½	100
30	Do pf	102	101	102
78	U S Shoe	6¼	6⅛	6¼

PUBLIC UTILITIES.

625	Cincinnati Gas & Elec	99	97½	98
194	Cincinnati Sub Bell Tel	128	122	128
1,738	Cincinnati Street Ry	51	50	50¼
25	Cincinnati Union Stk Yds	39⅜	39⅜	39⅜
5	C N C	96	96	96
20	Do pf	75	74¼	74¼
84	Ohio Bell Tel pf	114	113¾	114

Baltimore

STOCKS.

Sales.		High.	Low.	Last.
2,405	Arundel Corporation	41⅞	40½	41⅞
2	Baltimore Commer Bk	158	158	158
155	Baltimore Tube Co pf	67	67	67
465	Baltimore & Trust	188	186½	187⅝
5,956	Black & Decker Mfg	47	41¼	44½
75	Canton Company Stock	400	400	400
20	Ches & Pot Tel of Balti	117	116½	117
121	Commercial Credit	32	30	32
182	Do pf	25⅝	25⅜	25⅜
10	Do pf, B	26	26	26
30	Com Credit of New Orl	25	25	25
196	Com Credit Co 6½% pf	101	100	100
13	Do warrants	14⅝	14¼	14⅝
1,034	Con G E L & P n p	97	93	93
76	Do 6% pf, D	111	109	109
113	Do 5%, A	103	100½	100½
18,498	Do rts	3⅜	3	3⅜
22	Do 5½s, E	109½	109½	109½
510	Consolidation Coal Co	16½	15⅝	16¼
60	Delion Tire & Rub Corp	2	2	2
122	Equitable Trust Co	130⅛	130	130⅛
882	Eastern Rolling Mill	31	29	30½
186/20	Do Script	32	29	30
545	Fidelity & Deposit	300	295	300
280	First National Bank	58⅜	58¼	58½
275	Finance Co of Amer, A	12	11⅞	11⅞
175	Do B	11⅞	11⅞	11⅞
168	Houston Oil Co pf tr ctfs	85	83	84½
240	Finance Service, A	19	18½	18½
452	Isaac Benesch & Sons, Inc	16	15	16
377	Maryland Casualty	162¼	158⅞	161
53	Manfacturers Finance Co	29	29	29
83	Do pf	21½	21	21½
212	Do 2d pf	18⅝	17¾	17¾
7	Mercantile Trust Co	475	475	475
218	Merch & Min Transp	45	44	44
160	Morris Plan Bk of Balto	12½	12½	12½
200	Monongah V Tr Ry 7% pf	26¼	26	26
2,126	Md Mtg & Nat Title Co	40	38⅝	40
65	Mt Vern-Woodby Mills	13⅛	13	13⅛
86	Do pf	78	76½	78
650	Mortgage Sec Corp of Am	1½	1	1
1	National Union Bank	271	271	271
130	National Sash Weight pf	52¼	51½	52¼
371	New Amsterdam Cas	88	86⅝	87
56	North Central R R	86⅝	86¼	86¼
60	Pa Water & Power	91	89	89
30	Silica Gel Corp	41	40½	41
19	Sharp & Dohme, Inc, pf	110½	110½	110½
2	South Bankers Sec Corp	62	62	62
3	Do pf	100	100	100
25	Stan Gas Equip pf, w w	45	45	45
1,652	U S Fidelity & Guaranty	85½	84¼	85½
100	United Porto Rican Sug	42¼	41	41
60	Do pf	47½	47¼	47½
509	Uni Rys & Elec Co	10½	10	10
10	W B & A Ry	9	9	9
20	Do pf	11½	11½	11½
30	West Md Dairy Corp pf	92	92	92
79	Do Inc, pr pf	53½	53¼	53½

BONDS.

$600	Baltimore City 4s, 1961	97½	97½	97½
300	Do 4s, 1958	97½	97½	97½
16,000	Black & Decker 6½s, '37	167⅝	153	162
400	Century Parkway 6s, '56	85	85	85
2,000	Con Gas gen 4½s, 1954	98⅜	98⅜	98⅜
1,000	Do 1st 5s, 1939	103	103	103
1,000	Con G E L & P 4½s, '35	98½	98½	98½
2,000	Do 6s, 1949	105	105	105
6,000	Isaac Benesch & Sons, Inc, 6s, 1939	99	99	99
4,000	Georgia Marble 6s, 1950	99	99	99
2,000	Hous Oil of Tex 5½s, '38	98	97⅝	98
1,000	L Roland Elev Ry 6s, '42	85⅝	85⅝	85⅝
1,000	Md Elec Ry 1st 5s, 1931	93	93	93
13,000	Olustee Timber 6s, 1935	94⅞	94⅝	94⅞
24,000	Prudential Ref 6½s, 1943	103½	103¼	103¼
1,000	Rosemary Mfg 7½s, 1937	100	100	100
4,000	Sandura Co, Inc, 6s, 1940	94	94	94
8,500	Silica Gel Corp 6½s, '32	110	107½	110
21,000	Unit Rys Co 1st 4s, 1940	61	60½	60⅜
8,000	Do income 4s, 1940	36½	35	35
8,000	South Bankers Sec 5s, '38	105	104¼	104¼
17	Uni Rys & Elec 6s, 1949	82	79	82
12,400	Do fdg 5s, 1936	58	57	57⅜
5,000	Do 6% notes, 1930	96	96	96
4,000	Wash Balt & A Ry 5s, '41	78	78	78
5,000	Warrington Apts 1st mtg 6s, 1952	100	100	100
5,000	W Md Dairy Corp 6s, '46	105½	105½	105½

*ex dividend.

Detroit

INDUSTRIALS.

Sales.		High.	Low.
2,033	Airway Elec App	40	38
365	Alloy Steel, A	15	15
3,643	Do B	29¾	28
285	Automotive Fan & Bearings	12⅛	12
850	Baldwin Rubber units	20	19½
316	Belle Isle Creamery	45	44
985	Bohn Aluminum & Brass	118	111½
2,180	Bower Roller Bearing	18	17½
110	British-Amer Brewing, A	16	16
350	Do B	1⅛	1
660	Brown Fence & Wire	30	29
9,157	Brown (John W) Mfg	52½	49
300	Columbia Sugar	3	3
200	Consolidated Paper	17⅝	17⅝
225	Contl Dept Store units	81½	80½
1,325	Copeland Products, B, free	6½	6
2,400	Do B v t ctfs	4⅜	4¼
415	Crowley, Milner & Co	50	48
5,320	Diesel-Wemmer-Gilbert	34⅜	32
2,420	Detroit & Cleveland Navigation	16¼	16
2,073	Detroit Creamery	46½	43⅜
1,458	Detroit Forging	22	21
1,292	Detroit Motorbus	8½	8
570	Detroit Paper Products	18	16¼
4,350	Dolphin Paint & Varnish units	34	32
1,505	Detroit Stove	10⅜	10
2,665	Detroit Steel Products	50	46
3,227	Federal Mogul	29½	28
300	Federal Motor Truck	18¼	18¼
18,593	Federal Screw Works	74½	70¼
400	Federated Publications	25	25
2,600	Foote-Burt	50⅞	49½
816	Ford Motor of Canada	1150	740
2,048	Do A	59	56
185	Frost Gear & Forge	26	26
225	Gemmer Mfg, A	41	40
700	Gen Fdry & Machine units	37½	36⅝
237	General Necessities	1⅜	1⅜
12,722	General Spring Bumper, A	47	40½
10,876	Do B	45	39½
6,330	Grand Rapids Metalcraft	15½	14½
5,375	Hall Lamp	24	23
9,199	Hayes Body	54½	50¼
1,350	Hoover Steel Ball	21	19¾
265	Hoskins Mfg	55	55
1,005	Houdaille-Hershey, A	50	46
7,410	Do B	48½	45
220	Houseman-Spitzley, A	27	25
700	Do B	6	5
1,455	Howell Elec Motors	15½	14⅞
1,175	Do B	14⅞	14½
1,715	Hutto Engineering, free	34	33
4,021	Do v t ctfs	35	32
1,567	Jackson Motor Shaft	34	33
100	Kirsch	28	28
1,030	Do conv pf	28⅝	27
1,214	Lakey Foundry & Machine	30½	30½
9,170	Mahon (R C) conv pf	32	30¼
1,175	Marquette Oil	1¼	1

Detroit—*Continued*

INDUSTRIALS.

Sales.		High.	Low.
3,232	Michigan Steel	104	97
1,200	Michigan Steel Tube Products	33	33
4,700	Michigan Sugar	2½	2½
500	Do pf	4⅜	4⅜
400	Muskegon Piston Ring	56¼	56
16,041	National Grocer	10⅞	10½
120	National Screen Service	27	27
7,415	Outboard Motor units	30	28¼
560	Odin Cigar	16	15
600	Packard Motor	141	140
2,451	Parke, Davis & Co	53¼	52½
810	Reo Motor	29⅜	29
1,275	River Raisin Paper	8	7¼
5,330	Riverside Forge & Machine	25⅝	21
1,376	Schwartz Cigar	30	29
200	Do conv pf	29	29
315	Scotten-Dillon	27½	27½
1,090	Second Nat Investment units	101	100
3,855	Square Deal, A	30	29
384	Do B	43½	43½
765	Standard Steel Spring	82	79
575	Stearns (Frederick) & Co	39¼	39
1,426	Stinson Aircraft	18	17½
1,575	Timken Axle	28⅛	27⅜
5	Do pf	108	108
30	Truscon Steel pf	102½	102½
12,904	United Shirt Distributers	10	8
90	U S Radiator pf	100	100
4,846	Universal Cooler, B	4⅛	3⅞
870	Universal Products	45¼	42
180	Warner Aircraft	185	170
1,961	Do when issued	19	17½
8,374	White Star Refining	49½	47
100	Wilcox-Rich	46	46
1,609	Do B	46⅝	45
900	Winters & Crampton, A	29½	27⅜
1,440	Do B	30	27½
1,535	Wolverine Tube	31	28½
638	Young Spring & Wire	62	58⅜

BANKS AND TRUST COMPANIES.

29	American State	323	322
263	Bank of Detroit	250	237
10	Dime Savings	700	700
5	First National	625	625
15	Highland Park State	420	420
15	Peoples Wayne County	815	815
10	Fidelity Trust	500	500
20	Union Commerce Investment	525	525
17	Do warrants	224	224

Pittsburgh

STOCKS.

Sales.		High.	Low.	Last.
1,337	Allegheny Steel	87	80	81
17	Do pf	100	100	100
950	Alum Goods	35	33	33
30	Am Vit Prod pf	83¼	83¼	83¼
25	Am Wind Glass pf	87	87	87
15,967	Arkansas Gas	5½	5⅛	5⅛
3,634	Do pf	8½	8⅛	8⅛
573	Armstrong Cork	63½	63	63
3,658	Blaw Knox	43	42½	43
1,055	Carnegie Metals	18¼	17	17¾
360	Cent Ohio Steel	27½	26⅜	27½
350	Consol Ice pf	20	19⅞	20
625	Grand McK Hand	26⅜	26½	26⅜
308	Devonian Oil	7	6⅛	6⅞
840	Dixie Gas	12½	12¼	12½
40	Do pf	75	73	75
450	Har Walker	60	60	60
60	Jos Horne	36	36	36
105	Koppers G & C pf	102½	*102	102½
1,605	Lone Star Gas	73	71½	72
933	Nat Fireproof	17	17	17
2,986	Do pf	35⅜	35	35
9,345	Lib Dairy Products	‡41	35½	40
495	Do pf	‡115	105	115
500	Phoenix Oil pf	.45	.45	.45
60	Pitts Brew	3	3	3
312	Do pf	7⅛	7	7
160	Pitts Invest Sec	*30	*30	*30
757	Pitts Plate Glass	*71	*70	70½
237	Plymouth Oil	25	24	24½
600	Reymer Bros	25	24	25
1,520	Salt Creek Consol	4⅜	†4	4
1,000	San Toy Min	.10	.10	.10
370	Stan Sanitary	49	48¼	49
515	Stan Stal Spring	82½	80	82
745	Sub Elec Dev	25¼	25	25
173	Union Steel Cast	20	20	20
1,145	United Eng & Fdy	43	42	42
275	U S Glass	14	13	14
257	Vanadium Alloys Steel	72	70	70
20	West Air Brake	53¼	53	53
160	Wetherow Steel	‡80	79	79
150	Worthington Ball B	12	12	12
18	Bank of Pitts N A	185	185	185
29	First Nat Bank	420	420	420

BONDS.

$3,000	Pitts Brew 6s	88	86	86
5,000	Wm Toller 6s	100	100	100

UNLISTED.

50	Animal Trap	45	45	45
2,020	D L Clark	18⅝	17⅞	18
155	Duff Norton	42	42	42
4,820	Hach Lind	20	18	20
50	Do pf	41½	41½	41½
365	Penna Ind units	110	110	110
8,333	Pitts Screw & Bolt	25	24	25
1,665	Ruud Mfg	43	43	43
1,965	West Pub Ser war	28¼	27	27
20,040	Do v t c	28¼	26½	27
5,320	Wetherow Steel, w i	73	68	70

RIGHTS.

10,190	Armstrong Cork	1⅝	1½	1⅝

*Ex dividend. †New low. ‡New high.

St. Louis

STOCKS.

Sales.		High.	Low.	Last.
2	Boatmen's Bank	196	196	196
39	First Natl Bank	383	383	383
324	Natl Bk of Com	186½	183½	185
93	State Natl Bank	215	210	210
135	Merc Trust	600	595	600
80	Aloe	36½	35½	36½
95	Do pf	105	104¾	105
10	Baer (S C)	7	7	7
550	Bentley Str	33½	33	33
50	Do pf	47	47	47
50	Boyd-Welsh	39	38	39
110	Brown Shoe	42	41	42
290	Bruce	45¼	44	44½
110	Burkart	8	8	8
10	Do pf	17½	17½	17½
5	Century Elec	122	122	122
25	Champion Shoe	106	106	106
601	Coca Cola Bot	47½	42⅜	46½
1,580	Cons Lead, A	11½	10½	11½
100	Cons Coal	25	25	25
10	Elder	33	33	33
70	Emerson pf	103	103	103
359	Ely Walker	29	29	29
50	Do 2d	86½	86½	86½
100	F Medart	22⅛	20	20
370	Fulton	7	6½	7

St. Louis—*Continued*

STOCKS.

Sales.		High.	Low.	Last.
60	Globe Demo pf	116	116	116
9	Granite-Bi-Met	.50	.50	.50
121	Ham Brown Shoe	19½	19	19
475	Hussman Refrig	29	26	26½
35	Huttig	20	20	20
14	Hyde (P B)	3½	3½	3½
129	Do pf	70	69	70
5,343	Int Shoe	74½	69	69½
27	Do pf	107	107	107
75	Johnson (S S)	60	60	60
64	Knapp-Mon	24	23	23
99	Do pf	40	39¼	39¼
119½	Laclede Steel	55	53	55
1,950	Landis	60	52	58
745	Mahoney Air	19¼	18	18
2,530	Moloney, A	59½	53⅞	58½
610	Mo Port Cem	48	47	47
2,665	Nat Candy	23½	21⅞	23¼
5	Do 2d pf	97	97	97
3,223	Nicholas Beazley	20⅜	20½	20⅜
145	Pedigo Weber	30½	30	30
407	Rice Stix	21	20⅜	20⅜
45	Do 2d	99	99	99
408	Scruggs	18⅜	18	18⅜
840	Scullin pf	36½	34½	36½
100	St L Car	24	24	24
160	Do pf	103	103	103
162	St L P S	20½	19	20
135	Do pf	79	78½	79
143	S W Bell pf	121	120½	121
5,502	Wagner	49	45	48
40	Do pf	108	108	108

BONDS.

6,000	E St L Sub 5s	95⅝	95⅝	95⅝
6,000	Houston 5½s	98	98	98
5,000	Moloney 5½s	94½	94½	94½
3,500	Scruggs 7s	100	99	100
39,000	Scullin 6s	100½	99½	99½
3,000	St L Car 6s	100½	100½	100½
12,000	U Rys 4s	83⅜	83⅜	83⅜

Philadelphia

STOCKS.

Sales.		High.	Low.	Last.
4,011	Almar Stores	6⅜	6½	6⅜
7,000	American Stores	87	85	86
467	Am Tel & Tel	216¼	212⅝	215¼
8,400	Bankers Sec's Corp, pf	63⅜	60	60⅞
480	Bell Tel of Pa pf	116¼	116¼	116¼
20,300	Budd Wheel Co	108⅞	95¼	108⅞
11,000	Canadian Marconi	10⅜	8½	9
525	Congoleum	27⅞	26⅞	27⅞
23,700	Camden Fire Ins	39½	36⅜	37½
2,735	Commonwealth Cas Ins	27½	25	27¼
100	Con Th'tres, Ltd, V.T.C.	20¼	20¼	20¼
600	Cramp & Sons	3¼	3	3⅛
22,800	E. G. Budd	67⅞	63	65⅛
3,457	Do pf	88	83	86
833	Electric Storage	85⅜	83⅜	85⅜
300	El Power & Light	68	68	68
12,100	Fire Association	52¼	47⅝	51
7,100	Gty Tr Rcts for Ford Co	18	17½	18
120	Horn & Hardt, Phila	230	229	229
120	Do N Y	106	105	105
5,100	Ins Co of No America	84½	78⅛	84½
300	Isotta-Fraschini rights	4⅜	4⅜	4⅜
480	Telephone Securities	9⅝	8¼	9½
11,600	Lake Superior Corp	33	28⅜	32
6,500	Lehigh Navigation	164½	157½	159¼
700	Lit Brothers	21¼	21¼	21¼
4,500	Manufacturers Cas Ins	67	62½	64¼
580	Manufacturers Rubber	1	¾	1
12,300	Natl Power & Light	58⅜	55⅜	58⅜
3,400	North Am Aviation	15⅝	15¼	15⅜
1,600	Noranda Mines	60	59	59
3,700	North East Power	52⅞	51½	52
60	Pa Cent Lt Pwr pf	79⅝	79	79⅝
8,600	Pennsylvania Railroad	77⅞	76½	77¼
100	Pennsylvania Salt	94¼	94¼	94¼
50	Phila Dairy Prod pf	91½	91½	91½
3,200	Phila El Pwr 8% pf	33½	33⅛	33⅜
2,100	Phila Rapid Transit	53⅝	52½	52½
2,800	Do pf	51¼	50⅛	50⅛
825	Phila Traction	52⅜	52⅛	52¼
2,620	Public Ser of N J com	85⅛	83	84⅞
1,600	Reliance Insurance	23⅜	22⅝	23¼
540	Scott Paper	67⅝	66	66¼
5	Do 6% pf A	110	110	110
3,400	Servel ct	16½	15⅜	16
7,168	Shreveport Pipe Line	35⅜	33¼	35½
1,400	Tonopah Mining	3⅜	3⅜	3⅜
2,400	Tonopah Belmont	1	⅞	[illegible]
60	Tacony Pal Bridge	46¼	46	46¼
1,300	Union Traction	37⅜	37⅜	37⅜
2,800	U S Dairy, A	51⅝	50⅝	51½
11,300	Un El of Italy rights	3½	3⅛	3⅛
32,250	Un Gas Imp'ment	182	175⅛	179⅝
1,400	Victory Insurance	22¼	21⅜	22⅛
400	West Jersey & Seashore	49⅜	48	49
400	Westmoreland Coal	40	39½	40

BONDS.

$8,000	El & Peoples 4s ctfs	54	52	54
7,500	Phila Elec 1st 5s	103⅜	103¼	103⅜
1,000	Do 5½s, 1947	105⅛	105⅛	105⅛
2,000	Do 5s, 1960	102½	102	102½
9,000	Do 5½s, 1953	105⅛	104½	104⅝
21,500	Phila Elec Pwr 5½s	104½	103	103
7,000	Strawbridge & Co 5s	99⅞	99⅞	99⅞

Montreal Curb Exchange

MISCELLANEOUS STOCKS.

Sales.		High.	Low.	Last.
951	Associated Breweries	29½	27⅜	27⅜
40	Do pf	95	95	95
195	Agnew-Surpass Shoe	18	17⅜	18
4,100	Attendu Engines	1¼	50c	1
1,766	British-Amer Oil	53	51	52
595	Canada Vinegars	38	37	37
710	Can Dredge & Dock	86	81⅜	81⅜
437	Canadian Vickers	36½	35	35
55	Canadian Wineries	9	9	9
405	Cosgrave Brewery	4	3⅜	3⅜
25	Can Foreign Invest pf	90	90	90
250	Curtiss-Reid Aircraft	17½	16	16
460	Do pf	32½	31½	32½
2,390	Distiller Corp-Seagrams	23	22	22
310	Dominion Eng Works	105	103	105
205	Dominion Tar & Chem	32	21	31½
385	Do pf	90	90	90
1,283	Dryden Paper	28	27	27¼
330	Eastern Dairies	48⅜	45	45
45	English Elec Co of Can	41	41	41
850	Federal Distillery	75	50	50
9,415	Foothills Oil & Gas	10.00	8.00	9.00
92,107	Home Oil Co	26.75	20.10	26.00
2,420	Howard Smith	30½	29	29
6,895	Imperial Oil	97	91	95½
2,465	Imperial Tobacco of Can	11⅜	11	11⅜
50	International Paints	20	20	20
17,453	International Petroleum	56½	51⅜	55¼
3,880	McColl-Frontenac Oil	34	32	33¼
506	Mitchell, Robert & Co	53	51	51
125	Montreal Exhib Co, A	12	12	12
260	Page-Hersey	132	129½	130
30	Do pf	250	250	250
320	Regent Knitting Mills	16	15	16
65	Reliance Grain	40	40	40
1,000	Walker, Gooderham & W	81	77¾	80
402	Western Steel Products	42	41	41

Transactions on Out-of-Town Markets—*Continued*

Montreal Curb Exchange —*Continued*

PUBLIC UTILITY STOCKS.

Sales.		High.	Low.	Last.
126	Can Northern Power	150	150	150
65	Do pf	106	106	106
502	Foreign Power Securities	39	38	38
769	Hydroelec Securities	40⅝	37¾	37¾
115	Intl Utilities, A	45½	45	45½
82	Do B	20	20	20
211	Manitoba Power	90	90	90
50	Public Utility Investment	15½	15½	15½
126	Southern Can Power pf	107½	106	107½
145	United Securities	106	105	106

BONDS.

$1,800	Canadian Pacific R R	100¼	98¼	98¼

MINING STOCKS.

13,870	Abana Mines	2.20	2.05	2.08
51,100	Albain-Ex	12	4	5
530	Amulet Mines	2.00	2.00	2.00
2,000	Area Mines	13	13	13
3,000	Don Rouyn	10	9	9
1,000	Laval Quebec	8½	8½	8½

DIVIDENDS

Middle West Utilities Company

Notice of Dividend on Preferred Stock

The Board of Directors of Middle West Utilities Company has declared a quarterly dividend of Two Dollars ($2.00) upon each share of the outstanding Preferred Stock, having a par value of $100 a share, and One Dollar and Fifty Cents ($1.50) upon each share of the outstanding $6 Cumulative Non Par Preferred Stock, payable April 15, 1929, to the holders of such Preferred Stock, respectively, of record on the Company's books at the close of business at 1:00 o'clock P. M., March 30, 1929.

EUSTACE J. KNIGHT,
Secretary.

SOUTHERN PACIFIC COMPANY
NOTICE OF MEETING.
165 Broadway,
New York, N. Y., January 2, 1929.

The Annual Meeting of the Stockholders of the Southern Pacific Company will be held at the office of this Company in Anchorage, Jefferson County, Kentucky, on **Wednesday, April 3, 1929**, at 12 o'clock noon, standard time, for the following purposes, viz.:

1. To elect fifteen Directors.
2. To transact all such other business as may legally come before the meeting, including the approval and ratification of all action of the Board of Directors and of the Executive Committee since the last annual meeting of the Stockholders of this Company.

For the purposes of the meeting, the books for the transfer of stock will be closed at 3 o'clock P. M., Monday, March 18, 1929, and will be reopened at 10 o'clock A. M., Thursday, April 4, 1929.

By order of the Board of Diretcors.
HUGH NEILL, Secretary.

INTERNATIONAL PAPER COMPANY.
New York, March 13th, 1929.

The Board of Directors have declared a regular quarterly dividend of one and three-quarters per cent (1¾%) on the Cumulative 7% Preferred Stock of this Company, and a regular quarterly dividend of one and one-half per cent (1½%) on the Cumulative 6% Preferred Stock of this Company, for the current quarter, payable April 15th, 1929, to holders of record at the close of business March 25th, 1929.

Checks to be mailed. Transfer books will not close.
OWEN SHEPHERD,
Vice President and Treasurer.

HUPP MOTOR CAR CORPORATION

Detroit, Michigan, March 19, 1929.

The Board of Directors have declared a quarterly cash dividend of fifty cents (50c) per share on the Common Stock of the Corporation, payable May 1, 1929, to stockholders of record April 15, 1929.

As previously declared, a quarterly stock dividend of 2½% is payable May 1, 1929, to stockholders of record April 15, 1929.
G. E. ROEHM, Secretary.

United Shoe Machinery Corporation

The Directors of this Corporation have declared a dividend of 37½ cents per share on the Preferred capital stock. They have also declared a dividend of 62½ cents per share on the Common capital stock. The dividends on both Preferred and Common stock are payable April 5, 1929 to Stockholders of record at the close of business March 19, 1929.

H. E. ABBEY, Treasurer.

Montreal Curb Exchange —*Continued*

MINING STOCKS.

Sales.		High.	Low.	Last.
150	Mining Corp	5.40	5.40	5.40
7,456	Noranda Mines	61.70	59.00	59.45
46,050	Siscoe	1.00	.86	.95
1,400	Stadacona	14⅝	14¾	14⅝
295	Teck-Hughes Gold Mines	9.45	9.25	9.45
806	Towagmac	2.60	2.60	2.60
100	Wright-Hargreaves	2.05	2.05	2.05

Montreal Stock Exchange

STOCKS.

Sales.		High.	Low.	Last.
1,893	Abitibi P & P Co, Ltd	44½	43	44½
289	Do pf 6%	84¼	84	84¼
490	Alberta Pac Grain, Cl A	56	54	56
105	Do 7% cum pf	100½	100½	*100½
2,150	Asbestos Corp, Ltd	16	15	15
824	Do non-cum pf	51½	50	50
645	Atlantic Sugar Refrs	15½	15	15
95	Bawlf N Grain Co, Ltd	31	30	30
25	Belgo Can P Co, Ltd, pf	104	104	*104
507	Bell Telephone Co	172	172	172
355	B C F&P Co cum red pf	92½	89	89
55	Brading Breweries, Ltd	25	24	24
68,511	Braz T L & Pow, new	67½	61⅝	e65¼
90	British Emp Steel Corp	5	4½	5
2,540	Do cum 2d pf	8	7½	7¾
1,432	Brit Col Packers, Ltd	27½	25	26
2,815	Brit C P Corp, Ltd, Cl A	52½	50⅝	*51¼
1,735	Do Class B	35	31	32
3,490	Bromp P & P Co, Ltd	48½	46	48
4,625	Bruck Silk Mills, Ltd	34¾	30	33
485	Bldg Prod non-vot Cl A	42½	40⅝	41⅜
3,374	Canada Pow & Pap Corp	30	28	28
681	Canadian Brew Corp, Ltd	29	26	28⅝
710	Can Bronze Co, Ltd	80¼	78	78½
1,630	Can Car & Fdry Co	145	130	e139½
1,375	Do pf	161	156	e156½
5,306	Canada Cement Co, Ltd	35⅝	31	32
424	Do 6½% cum pf	98½	98	*98
190	Can F & F, Ltd, Cl A	26	25½	25½
65	Do Class B	32	32	32
145	Canadian Gen Elec pf	60	59	*59
4,511	Can Ind Alcohol Co	41	40	40¾
444	Can Ind Ol Co Ltd, Cl B	36	35	35
50	Do non-cum pf	85	85	85
3,265	Can Steamship Lines, Ltd	49	45	48
908	Do cum pf	97¾	97	*97½
4,193	Cockshutt Plow Co, Ltd	44½	40	43
543	Con Mining & Smelting	488	460	488
100	Detroit United Railway	.50	.50	.50
7,385	Dominion Bridge Co	104⅝	100½	102
50	Dominion Coal pf	77	..	77
95	Dominion Glass Co, Ltd	178	175¼	*175¼
52	Do pf	120	120	*120
145	Dom Steel Corp pf	45⅝	45⅝	45⅝
732	Dom Textile (inc 1922)	105	103	*104
425	Donnacona Paper Co, Ltd	25	25	25
210	Enamel & Heat Prod, Ltd	33½	33	33½
6,627	Fam P Can Corp, Ltd, new	52¼	47	52
896	Fraser Companies, Ltd	74	71	*71
1,603	Gen Steel Wares, Ltd	35½	32	33¾
180	Goodyear T & R cum pf	110	110	*110
675	Gurd, Char&Co, Ltd, new	38⅝	38	*38½
3,148	Ham Bridge Co, Ltd	74½	66	67
86	Do 6½% cum pf	92	92	92
1,545	Hol Cons Gold Mines	8.50	8.00	*8.50
155,811	Int Nickel Co of Can	62½	58¾	*60
325	Int Pow Co, Ltd	33	32	*32
280	Do 7% cum red 1st pf	97½	97	97
250	Jamaica Pub Serv, Ltd	32	32	*32
587	Lake of the Woods Mfg Co, Ltd, new	57	57	57
259	Lindsay C W Co, Ltd	44	42	43
144	Do 6½% cum pf	113	112	113
1,830	Lyall Cons Co	62½	57	57½
5,771	Massey Harris Co, Ltd	87	82½	83
92	Do cum pf	110	110	110
80	Mitchell, J S Co, Ltd	65½	65½	*65½
3,450	Montreal L H & P Cons	109⅝	106½	107
62	Montreal Tramways	188	188	188
1,330	National Breweries	137	131½	*135
75	National Brick pf	81	81	81
3,310	Nat Steel Car Corp, Ltd	115¼	107⅞	110
30	Ottawa L H & Power pf	104	104	*104
102	Port Alf P & P Corp	66	65	65⅛
60	Do 7% cum pf	98	..	98
4,012	Pow Corp of Can, Ltd	114	111	112½
310	Price Bros Co, Ltd	77	72	*72
1,453	Quebec Power Co	85	82½	83¾
120	St Lawrence Flour Mills	35	..	35
6,786	Shawinigan W & Pow	87	83½	*83½
630	Simon H & Sons, Ltd	42	41	41
85	Do pf 7% cum	105	..	105
158	South Can P Co, Ltd, new	51	50	50
2,679	Steel Co of Can, new	62	58	60
334	Do pf	55⅝	55	55
135	St Mau Val Corp, red pf	96½	..	*96½
55	Tooke Bros, Ltd	27⅛	..	27⅛
30	Tucketts Tobacco Co	130	130	130
25	Do pf	121	121	121
50	Viau Biscuit Corp, Ltd	16	16	16
890	Wayagamack P Co, Ltd	86	80	85½
*172	Western Grocers, Ltd	37	..	37
80	Do cum pf	93½	91	93¼
87	Windsor Hotel, Ltd	38	38	38
215	Do 6½% cum red pf	90	89	90
1,888	Winnipeg Electric Co	86¼	82	83¼
118	Do pf	106½	106½	*106½

BANKS.

126	Canadienne Nationale	180	177	e180
119	Commerce	352	350	350
390	Montreal	363	359	e359
79	Nova Scotia	405	..	*405
255	Royal	372	365	e372

DOM GOVERNMENT BONDS.

$8,000	Dom of Can War Ln	101.00	99.85	101.00
4,800	Do	‖101.50	101.05	101.50
104,750	Victory Loan	102.00	‖101.45	102.00
52,950	Do	101.65	‖101.10	101.40
6,150	Renewal	100.55	100.55	100.55
2,200	Refunding	96.15	96.00	96.15
21,200	Do	100.90	100.30	100.45

BONDS.

$1,000	Canadian Car & Fdry	109	109	109
5,000	Can Pow & P Corp debs	86	85¼	85½
3,000	Montreal L H & Pow Co	97	97	97
2,200	Mont Tr Gen Mort, Ser A	96½	95¼	95¼
500	Do G & R S F Series B	‖95	‖95	‖95

*Ex div. cBonus. ‖Odd lots. eEx rights.

Toronto

LISTED STOCKS.

Sales.		High.	Low.	Last
55	Abitibi	44⅝	43¼	43¼
25	Do 7% pf	84½	84½	84½
275	Alberta Pac, A	56	54½	55
76	Do pf	101⅛	99½	100
110	Asbestos Corp	14⅜	14¾	14⅜
122	Bell Telephone	172½	170	172
8,673	Braz T L & P, new	67	61⅛	65
200	Brant Cord pf	23⅝	23	23
419	B C Fishing pf	92	89	89
205	B C Power, A	52	50½	51
10	Do B	30	30	30

Toronto—*Continued*

STOCKS.

Sales.		High.	Low.	Last.
50	Br Empire S	4¼	4¼	4¼
20	Brompton	47	46¼	47
10	Do 1st pf	47	47	47
785	Do 2d pf	9	7¾	8
1,070	Bldg Prod	43	41	42
382	Burt, F N	75	72	75
760	Can Alc	41¼	40	41¼
5	Can Bak, A	35	35	35
25	Do 1st pf	100	100	100
80	Can Bread	174	170	173
25	Do pf, A	118	118	118
20	Do pf B	109	108	108
200	Can Brew Corp	28	28	28
966	Can Canners	25	22	22
142	Do 1st pf	92	89¾	90
1,786	Do con pf	25⅝	23½	23½
100	Can Car	141½	140	141
825	Can Cement	34	31⅛	32
471	Do pf	98½	98	98
1,615	Can Dredging	87	82	82
760	Canada Dry	87	82½	85
140	Can Gen Elec pf	60	59	59
2,004	Can Gyp & Ala	114	104	114
40	Can Locomotive	56	56	56
30	Do pf	90	90	90
335	Can Oil, new	70	68	68
75	Do pf	130	130	130
6	C P R	247	247	247
560	Can S S Lines	49	44¾	48
87	Do pf	97½	97½	97½
730	City Dairy	72	69⅛	70
34	Do pf	121¼	121	121
940	Cockshutt Plow	44	41	41
3,491	Consolidated Bak	36	32	35
30	Con Smelters	480	475	475
154	Consumers Gas	192	188	188
645	Cosmos Imp	22	20	20
115	Do pf	99	98¼	99
155	Dom Stores	150	148	149
49	Duluth Superior	9	9	9
50	Easy Washing Mach	32	32	32
25	Do pf	101	101	101
1,620	Fam Players, new	52	48	51½
295	Fanny Farmer	34	34	34
40	Do pf	33½	33	33
360	Gen Steel Wares	39	32	34
261	Goodyear Tire pf	110½	119	109½
1,260	Ham Cottons pf	35	31¼	34
195	Ham U Th	11	10¼	10½
325	Hayes Wheel	49	48	48
50	Hindo Dauche	23	23	23
42	Do pf	100	100	100
20	Hunts	39	38	38
56	Int Millg 1st pf	111	110½	110½
58,742	Int Nickel	62½	58½	60¼
45	Int Utilities, A	45¼	45	45
25	Do B	20	19	20
25	Kelvinator pf	72	70	72
45	King Ed H N	60	60	60
25	Lake of Woods	58	58	58
1,770	Lake Superior	34	29	33
35	Laura 2d pf	138	141	141
195	Loblaw	95	94	95
36	Do pf	135	135	135
108	Maple Leaf	140	140	140
150	Do pf	112	112	112
3,509	Mass Harris	87½	82	83¼
1,404	Do pf	111	110	110⅛
279	Moore Corp	34	30	34
50	Do A	141	141	141
100	Do B	204	204	204
50	Nat Grocers pf	104	103	104
35	Nor Mexico	55	54	55
88	O Crush 1st pf	93	86	90
35	Do 2d pf	32	32	32
1,241	Page Hersey	132	129	132
270	Photo Engravers	40	38	39
820	Pressed Metals	21½	19¾	19¾
50	Pure Gold	31	30	30
90	Riverside, A	31¼	29½	31
47	Simpson pf	102	101	101
115	Stand Chem	37	36	36⅛
14	Do pf	114	114	114
145	Standard Steel	43	40	40
100	Do pf	40	39	39
685	Steel of Can	61½	58	61
100	Do pf	56	54½	54½
344	Tip Top Tailors	44	43	43
112	Do pf	108	106½	107
55	Traymore	7	7	7
301	Twin City	50½	49	50
3,441	Walkers	81	78	79¾
283	W C Flour	33⅝	31	33
56	Weston Ltd	101	90	100
252	Do pf	101	101	101
70	Winnipeg Elec	86½	84½	85¼
50	Zimmerknit	10	10	10
71	Do pf	80	80	80

CURB STOCKS.

1,306	Blue Ribbon	42½	41	42
675	Do pf	48	47½	48
310	B C Packers	26¼	25	25
995	Can Bud	10½	9½	9
420	Can Malting	30	29	29¾
300	Can Marconi	10	9½	9½
1,283	Can Vinegars	38	35	36
40	Can Wineries	10	9¾	9¾
630	Carling Brew	25	22½	23
1,165	Con F Prod	11½	10	10½
2,624	Distillers Corp	23¼	22	22½
135	Dom Oil	8½	8	8
675	Dom Power	78	75	77
499	Dom Tar pf	90½	90	90
931	Durant	23½	22	22½
330	Eng Elec, A	45	41	45
105	Goodyear Tire	299	295	295
2,190	G W Sadd'ery	30	24½	30
630	Ham Bridge	74	66	66
105	Imp Tob	11¼	11	11
30	Mercury Mills	90	89½	89½
35	Do pf	40	40	40
255	Pelissiers	6	6	6
98	Power Corp	113⅜	110⅝	113¼
210	P T Hope	60	60	60
300	Robinson Cone	32¼	30	31
2,726	Service Sta	85½	82	83
240	Sprucolite Corp, A	170	168	168
202	Standard Pav	43	39	39
137	Tamblyns	50	48	50
123	Do pf	97	95	95½
91	United Fuel Investments	24½	22½	23
253	Do pf	84	82½	83
691	Waterloo Mfg	28	25	27
190	Wire Bound Boxes	27	26	26

OIL STOCKS.

35	Beacon Oil	22	22	22
7,615	Br Amer Oil	53½	51	52
18,633	Foothills Oil & Gas	10.00	8.00	8.75
46,769	Home Oil	27.00	20.00	26.50
6,668	Imp Oil	97	90	96½
12,292	Internat Pet	57¼	52	56
937	McColl Frontenac	33½	32	33½
1,025	North Star Oil	18.50	17.00	18.00
557	Royalite	160	100	150
3,430	Supertest Pet ord	40½	38	38½
65	Do ord pf	40	38	38
1,052	Volcanic Oil	40½	35	40½

MINING STOCKS.

1,185	Coast Copper	59	55	56
535	Hudson Bay	21.25	20.30	20.30
600	Mining Corp	5.55	5.30	5.55

Toronto—*Continued*

MINING STOCKS.

Sales.		High.	Low.	Last.
5,775	Noranda	61.25	58.75	60.00
4,881	Sherritt Gordon	9.80	9.00	9.65
1,000	Sudbury Basin	11.95	11.25	11.70
400	Teck Hughes	9.50	9.35	9.35
1,450	Ventures, Ltd	13.00	12.60	13.00

BANK STOCKS.

133	Commerce	353	349	353
110	Dominion	275	275	275
37	Imperial	270	270	270
51	Montreal	365	360	360
23	Nova Scotia	405	401	401
163	Royal	370	365	367
77	Toronto	281½	278	278

Columbus

INDUSTRIALS.

	Bid.	Asked.
Akron Guarantee Mtge	4½	5¼
Brown Mfg Co	50½	52
Buckeye Incubator	15	23¼
Buckeye Steel Cast	45	46½
Do pf	105	107¼
Byers Machine	12½	15
Central Brass & Fixture, Cl A	21¾	22½
Cities Service	120¾	121¾
Do pf	96¾	97¾
Clark Grave Vault	90	100
Col's R P & L	225	..
Do 1st pf	106	107¼
Do 2d pf	104	105½
Columbus Dental	52	55
Do pf	110	..
Columbus Mutual Life Ins	225	250
Columbus Packing	100	104
Columbus Union Oilcloth pf	104	..
Dayton Power & Light pf	108	109½
Diversified Trustee Shares, A	26⅝	27⅝
Do B	22¾	23½
Empire Finance	28	..
Do pf	71	100
First Ohio Inv	9	11
Do pf	99	101
Franklin Mtge	34½	..
Gordon Oil	2	3
Godman Shoe Co	..	52¼
Do pf	103½	..
Huber Mfg Co	135	185
Do pf	100	..
Jaeger Machine	35½	36½
Jeffrey Mfg pf	104	..
Maramor 8% pf	101	..
Marion Steam Shovel	31	33
Do pf	100	104
Midland Groc pf	70	90
Midland Mutual Life Ins	210	225
Morehouse-Martins pf	102	..
Ohio Bell Tel pf	113	116
Ohio Power pf	105¼	106½
Ohio Public Service 6% pf	102	104
Do 7% pf	110	112
Ohio State Life Ins	275	300
Paragon Refining	26¾	27
Do pf	42½	44¼
Pure Oil	26¾	27½
Do 6% pf	100½	102
Do 8% pf	110	112
Ralston St Car	9	10
Do pf	40	43
Riley Shoe pf	..	90
Schiff Co	68	72
Do pf, w w	114	117
Scioto Valley R P & L	4	8
Do 1st pf	32	40
Do 2d pf	..	17
Smith Agr Chem	100	103
Titusville Iron	20	27
Do pf	86	92
Troy Laundry pf	105	..
Wolfe Shoe pf	93	..

BANK STOCKS.

City National	420	..
Columbus National	..	85½
Columbus Savings	270	..
Commercial National	490	525
Fifth Av Savings	475	..
First Citizens Trust	212	215
Huntington National	300	310
Market Exchange	550	..
Ohio National	329	335

LAND TRUST CERTIFICATES.

Brunson Bldg Site 5s	99	101
Century Bldg Site 5½s	99	100
Chapel-State Theatre Site 5½s	102	103
Elberfeld Bldg Site 5½s	100	101½
High-Gay 5s	100	101
Huntington Bank Bldg Site 5¼s	104½	105
Lazarus 5s	100	101
11-25 E State St 5¼s	99	101
70-74 N High St 5¼s	101	102½
Parcels Postoffice Site 5s	100	101
Yuster Bldg Co cv 6s	97	100

Seattle

STOCKS.

	Bid.	Asked.
Arcade Building Co 6s	95	99
Dexter Horton Bldg 6s	99¼	99¾
Dexter Horton Nat Bank Stock	530	560
Diversified Sec Corp 5½s	98½	99½
Exchange Bldg 6s	98	99
Do 6½s, with wars	95	96½
Do wars	3½	4
Exeter Co 6s	98	100
First Realty Corp, Cl A	14	14½
Fisher Flouring Mills 7s pf	*101⅝	..
General Ins Co	500	530
Marine Bancorporation	*36⅝	37½
Medical Dental Bldg 6s	99½	..
Do 7s	..	100
Do cum pf	45½	47½
Mount Baker Bldg 6s	98	101
Olympic Hotel 6s	98	100
Pac American Co	33¾	..
Do pf	104	108½
P S Nav Co 6s, 1929	99¾	100
Do 6s, 1938	96½	97½
Richfield Oil Co 7% pf	24¼	24¾
Seattle Electric 5s, 1939	91	..
Seattle Lighting Co	80	..
Do 6s notes	97½	99
Seattle National Bank Stock, new	100	103
Sherman Clay 7s pf	95	..
Skinner Bldg 6s, 1930	100	101
Superior Portland Cem	31	32½
Thomsen Clark Timber 7s	..	99½
United Bond & Share 6s	99½	100
Do part	35½	38
United Corporation part pf	35½	36½
United Pac Cas Ins Units	285	295
Wash Co-Op E & P 1st mtg 6s	100	..
Washington Iron Works	..	120
Do 6s	99½	..
Washington Veneer 6½s	99½	..
West Coast Bancorporation	25¾	..

*Ex dividend.

"Manhattan Trusteeship"

The Problem *of the* Two Partners

THE PROBLEM

TWO friends formed a partnership and succeeded in building up a large and profitable business, which, however, was of a personal nature—an asset only while maintained by service.

Both had families and both realized that if either died, the firm's reputation would not constitute an estate for the bereaved family but would have large value for the surviving partner alone. This did not seem quite fair because the business had reached its position *as the result of their joint efforts.* Therefore, they desired to make some *joint* provision that would help to compensate for the stoppage of one income.

THE SOLUTION

THE partners submitted their problem to our Trust Department and the solution was found in the service of "Manhattan Trusteeship." It was decided to create two unfunded Life Insurance Trusts each based on an insurance policy, the premiums for both policies being paid *out of the partnership income* and thereby recognized as part of the overhead of the business.

At once the threatened inequality disappeared because, in case of the death of either, the bank would assume the responsibility of administering the fund thus created and paying an income to the beneficiaries.

Send for Specimen Copy of our "Life Insurance Trust Agreement"

BANK *of the* MANHATTAN COMPANY

A DEPENDABLE EXECUTOR

CHARTERED
1799

MAIN OFFICE
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